

Hearing Date: June 29, 2022 at 10:00 a.m. AST
Objection Deadline: June 9, 2022 at 4:00 p.m. AST

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**SUMMARY COVER SHEET FOR TENTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE FOURTEENTH INTERIM FEE PERIOD
FROM OCTOBER 1, 2021 THROUGH JANUARY 31, 2022**

**ALL FEES AND SERVICES IN THIS INTERIM APPLICATION
WERE INCURRED OUTSIDE OF PUERTO RICO**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Summary Sheet

Name of Applicant: Brown Rudnick LLP (“Brown Rudnick”)

Authorized to Provide Professional Services as: Claims Counsel for The Financial Oversight and Management Board, acting through its Special Claims Committee

Name of Client: The Financial Oversight and Management Board, acting through its Special Claims Committee

Petition Date: May 3, 2017²

Retention Date: November 28, 2018

Compensation Period: October 1, 2021 to January 31, 2022 (the “Compensation Period”)

Total Compensation Sought: \$187,879.00

Expense Reimbursement Sought: \$1,797.08

Total Compensation and Expense Reimbursement Sought: \$189,676.08

Prior Applications Filed: First Interim Fee Application (ECF No. 5705), Second Interim Fee Application (ECF No. 7756), Third Interim Fee Application (ECF No. 9316), Fourth Interim Fee Application (ECF No. 12847); Fifth Interim Fee Application (ECF No. 15765); Sixth Interim Fee Application (ECF No. 16282); Seventh Interim Fee Application (ECF No. 17447); Eighth Interim Fee Application (ECF No. 17740); Ninth Interim Fee Application (ECF No. 19321)

This is an: ___ monthly X interim ___ final application

This is Brown Rudnick LLP’s tenth interim application in these cases (this “Application”).

² The petition date for the Commonwealth under Title III was May 3, 2017. The petition date for COFINA under Title III was May 5, 2017. The petition date for ERS and HTA under Title III was May 21, 2017. The petition date for PREPA under Title III was July 2, 2017.

Additional Information required pursuant to the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* effective as of November 1, 2013:

Total Compensation Approved by Interim Order to Date: \$5,600,118.08

Total Expense Reimbursement Approved by Interim Order to Date: \$265,251.08

Total Allowed Compensation Paid to Date: \$4,914,955.45

Total Allowed Expense Reimbursement Paid to Date: \$265,251.08

Total Compensation Sought in this Application Already Paid Pursuant to Monthly Compensation Statements but not yet Allowed: \$166,554.75

Total Expense Reimbursement Sought in this Application Already Paid Pursuant to Monthly Compensation Statements but not yet Allowed: \$1,797.08

Blended Hourly Rate in this Application for all Attorneys: \$790.00

Blended Hourly Rate in this Application for all Timekeepers: \$700.78

Number of Professionals in this Application: 9

Number of Professionals Billing Fewer than 15 hours in this Application: 6

Difference Between Fees Budgeted and Compensation Requested for this Period: 52.3% under budget

Rate Increases Since Date of Retention: None

Disclosure of Compensation Sought in this Application Using Rates Disclosed at Retention: N/A

**Summary of Prior Monthly Fee Statements
for this Compensation Period Only**

Date	Period Covered	Total Fees	Fees Requested (90%)	Holdback (10%)	Expenses Requested	Fees Paid	Expenses Paid (100%)
11/18/2021	October 1, 2021 through October 31, 2021	\$31,410.00	\$28,269.00	\$3,141.00	\$173.08	\$27,844.97	\$173.08
12/11/2021	November 1, 2021 through November 30, 2021	\$77,161.00	\$69,444.90	\$7,716.10	\$612.50	\$68,403.23	\$612.50
1/14/2022	December 1, 2021 through December 31, 2021	\$34,158.00	\$30,742.20	\$3,415.80	\$311.50	\$30,281.07	\$311.50
2/14/2022	January 1, 2022 through January 31, 2022	\$45,150.00	\$40,635.00	\$4,515.00	\$700.00	\$40,025.48	\$700.00
TOTAL		\$187,879.00	\$169,091.10	\$18,787.90	\$1,797.08	\$166,554.75	\$1,797.08

Summary of Amounts Requested to be Paid for Compensation Period

Total Unpaid Fees:	\$21,324.25
Total Unpaid Expenses	\$0.00
Total 10% Holdback on Fees:	\$18,787.90
Reimbursement for 1.5% Government Contribution:	\$2,536.35
Total Amount Requested to be Paid:	\$21,324.25

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In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**TENTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE FOURTEENTH INTERIM FEE PERIOD
FROM OCTOBER 1, 2021 THROUGH JANUARY 31, 2022**

TO THE HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT COURT JUDGE:

Brown Rudnick LLP ("Brown Rudnick"), special counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the "Oversight Board") as representative of the Commonwealth of Puerto Rico, the Puerto Rico Sales Tax Financing Corporation, the Puerto Rico Highways and Transportation Authority, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, the Puerto Rico Electric Power Authority, and the Puerto Rico Public Buildings Authority (collectively, the "Debtors") in the

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

above-captioned title III cases (the “Title III Cases”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² hereby submits this tenth interim fee application (the “Tenth Interim Application” or “Application”),³ pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),⁴ Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Bankruptcy Rules”), Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Large Chapter 11 Cases* effective as of November 1, 2013 (the “U.S. Trustee Guidelines,” and together with the aforementioned statutes, rules and guidelines, the “Guidelines”), and in accordance with the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered by this Court on June 6, 2018 [Docket No. 3269] (the “Interim Compensation Order”), seeking entry of an order granting (a) the allowance of interim compensation in the aggregate amount of \$187,879.00 in fees for reasonable and necessary professional services rendered and (b) reimbursement of actual and necessary expenses in the aggregate amount of \$1,797.08 incurred during the period commencing October 1, 2021 through and including January 31, 2022 (the “Compensation Period”). In support of this Application, Brown Rudnick respectfully states the following:

Jurisdiction and Venue

1. The Court has subject matter jurisdiction to consider and determine this Tenth Interim Application pursuant to PROMESA section 306(a). Venue is proper before this Court

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ The Application solely pertains to fees and expenses incurred with respect to the Debtors’ Title III Cases and does not address fees or expenses incurred with respect to other services performed for the Oversight Board outside the Title III process.

⁴ The Bankruptcy Rules are made applicable to the Debtors’ Title III Cases pursuant to PROMESA section 310.

pursuant to PROMESA section 307(a). The statutory predicates for the relief requested herein are PROMESA sections 316 and 317, Bankruptcy Rule 2016 and Local Rule 2016-1.

2. This Application has been prepared in accordance with the Guidelines and the Interim Compensation Order. Attached hereto as **Exhibit A** is a certification regarding compliance with the Local Guidelines.

Background and Case Status

A. The Debtors' Title III Cases

3. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b).

4. On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.

5. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this title is the representative of the debtor[s]" and "may take any action necessary on behalf of the debtor[s] to prosecute the case[s] of the debtor[s], including filing a petition under section 304 of [PROMESA] . . . or otherwise generally submitting filings in relation to the case[s] with the court."

6. On September 30, 2016, the Oversight Board designated the Debtors as "covered entit[ies]" under PROMESA section 101(d).

7. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth of Puerto Rico (the "Commonwealth") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

8. On May 5, 2017, the Oversight Board filed a voluntary petition for relief for the Puerto Rico Sales Tax Financing Corporation ("COFINA") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

9. On May 21, 2017, the Oversight Board filed a voluntary petition for relief for each of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) and the Puerto Rico Highways and Transportation Authority (“HTA”) pursuant to section 304(a) of PROMESA, commencing cases under title III thereof.

10. On July 2, 2017, the Oversight Board filed a voluntary petition for the Puerto Rico Electric Power Authority (“PREPA”) pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

11. Through orders issued on June 1, June 29 and October 6, 2017, the Court ordered the joint administration of the Title III Cases for the Debtors, for procedural purposes only [Docket Nos. 242, 537 and 1417].

12. Background information regarding the Commonwealth and its instrumentalities, and the commencement of the instant Title III Cases, is contained in the *Notice of Statement of Oversight Board in Connection with PROMESA Title III Petition* [Docket No. 1] attached to the Commonwealth’s Title III petition.

B. Retention of Brown Rudnick

13. Brown Rudnick is an international law firm with its offices located in New York and Boston, among other locations. Brown Rudnick has significant experience representing parties in bankruptcy actions and litigations in many large, complex cases. Brown Rudnick has represented principal parties in interest, including official and *ad hoc* committees and debtors, in both in and out-of-court proceedings in some of the largest and most complex restructurings of all time.

14. As set forth in the Independent Contract Services Agreement dated July 1, 2019 (the “Services Agreement”),⁵ Brown Rudnick was retained by and authorized to represent the Oversight

⁵ A copy of the Services Agreement is available on the Oversight Board’s website at <http://oversightboard.pr.gov/documents/>.

Board, acting through its Special Claims Committee, to assist the Special Claims Committee regarding investigation and pursuit of potential claims.

C. Interim Compensation and Fee Examiner Orders

15. On August 23, 2017, the Court entered the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1150].

16. On October 6, 2017, the Court appointed a Fee Examiner in these Title III Cases (the “Fee Examiner”) pursuant to the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [Docket No. 1416] (the “Fee Examiner Order”).

17. On November 10, 2017, the Fee Examiner issued a memorandum, and on January 3, 2018, the Fee Examiner issued a supplemental memorandum (together, the “Fee Examiner Guidelines”) to all retained professionals in these Title III Cases providing additional guidelines in connection with the Interim Compensation Order.

18. On May 8, 2018, the Fee Examiner filed the *Motion of the Fee Examiner to Amend the Fee Examiner Order with Respect to the Scope of the Fee Examiner’s Authority in the Interest of Administrative Efficiency* [Docket No. 3032] (the “Motion to Amend the Fee Examiner Order”).

19. On May 23, 2018, the Oversight Board and the Puerto Rico Fiscal Agency and Financial Authority (“AAFAF”) filed a *Joint Motion for Entry of an Order Further Amending the Interim Compensation Order* [Docket No. 3133].

20. On June 6, 2018, the Court entered the Interim Compensation Order, and in accordance therewith, Brown Rudnick and other professionals retained in these Title III Cases were authorized to serve upon the parties identified therein (the “Notice Parties”) monthly fee statements (the “Monthly Fee Statements”).

21. Pursuant to the Interim Compensation Order, the Notice Parties have ten days from the date of service of the Monthly Fee Statement to object to the amounts requested. If no objection

is filed prior to expiration of the objection period, the Commonwealth is authorized to pay the respective professionals 90% of the fees and 100% of the expenses sought in each Monthly Fee Statement.

22. On June 20, 2018, the Court entered the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Docket No. 3324] (the “Amended Fee Examiner Order”).

D. Applications for Interim Compensation

23. In addition to the Monthly Fee Statements, the Interim Compensation Order directed professionals to seek interim allowance and payment of compensation (including the 10% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an “Interim Fee Period”) by filing with the Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period (*see* Interim Compensation Order at ¶2(f)).

24. This is Brown Rudnick’s tenth interim fee application and covers the period from October 1, 2021 through and including January 31, 2022.

Relief Requested

25. By this Application, Brown Rudnick seeks an order authorizing (a) allowance of interim compensation for the professional services rendered during the Compensation Period in the aggregate amount of \$187,879.00, (b) allowance of reimbursement of actual and necessary expenses incurred by Brown Rudnick in the aggregate amount of \$1,797.08, and (c) payment of the outstanding fees and expense reimbursement in the aggregate amount of \$21,324.25 inclusive of any amounts previously held back, including certain purported tax withholding and government contribution amounts.

26. During the Compensation Period, Brown Rudnick attorneys and paraprofessionals expended a total of 268.1 hours for which compensation is requested. All services rendered and expenses incurred for which compensation or reimbursement is requested were performed or incurred for or on behalf of the Oversight Board.

27. Brown Rudnick performed all services during the Compensation Period outside of Puerto Rico. As a result, fees relating to such services are not subject to withholding tax at source pursuant to Section 1062.03(b)(14) of the Puerto Rico Internal Revenue Code, as amended. Accordingly, Brown Rudnick respectfully requests reimbursement of all withheld amounts.

28. During the Compensation Period, Brown Rudnick submitted four Monthly Fee Statements (the thirty-fifth, thirty-sixth, thirty-seventh and thirty-eighth such statements submitted by Brown Rudnick).

29. On November 18, 2021, Brown Rudnick served its thirty-fifth monthly fee statement covering the period from October 1, 2021 through October 31, 2021 (the “Thirty-Fifth Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit G-1**. Brown Rudnick received no objection to the Thirty-Fifth Monthly Fee Statement. On December 2, 2021, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Thirty-Fifth Monthly Fee Statement. On December 22, 2021, the Debtors paid Brown Rudnick \$27,844.97 on account of fees requested and \$173.08 on account of expense reimbursement requested. The Debtors withheld (i) \$3,141.00, the amount of the 10% holdback, plus (ii) \$424.04, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.

30. On December 11, 2021, Brown Rudnick served its thirty-sixth monthly fee statement covering the period from November 1, 2021 through November 30, 2021 (the “Thirty-Sixth Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit G-2**. Brown Rudnick received no objection to the Thirty-Sixth Monthly Fee Statement. On December 22, 2021, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Thirty-Sixth

Monthly Fee Statement. On December 30, 2021, the Debtors paid Brown Rudnick \$68,403.23 on account of fees requested and \$612.50 on account of expense reimbursement requested. The Debtors withheld (i) \$7,716.10, the amount of the 10% holdback, plus (ii) \$1,041.67, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.

31. On January 14, 2022, Brown Rudnick served its thirty-seventh monthly fee statement covering the period from December 1, 2021 through December 31, 2021 (the “Thirty-Seventh Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit G-3**. Brown Rudnick received no objection to the Thirty-Seventh Monthly Fee Statement. On January 25, 2022, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Thirty-Seventh Monthly Fee Statement. As of the date of this filing, no payments have been made on the Thirty-Seventh Monthly Fee Statement. March 8, 2022, the Debtors paid Brown Rudnick \$30,281.07 on account of fees requested and \$311.50 on account of expense reimbursement requested. The Debtors withheld (i) \$3,415.80, the amount of the 10% holdback, plus (ii) \$461.13, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.]

32. On February 14, 2022, Brown Rudnick served its thirty-eighth monthly fee statement covering the period from January 1, 2022 through January 31, 2022 (the “Thirty-Eighth Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit G-4**. Brown Rudnick received no objection to the Thirty-Eighth Monthly Fee Statement. On February 25, 2022, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Thirty-Eighth Monthly Fee Statement. As of the date of this filing, no payments have been made on the Thirty-Eighth Monthly Fee Statement. On March 11, 2022, the Debtors paid Brown Rudnick \$40,025.48 on account of fees requested and \$700.00 on account of expense reimbursement requested. The Debtors withheld (i) \$4,515.00, the amount of the 10% holdback, plus (ii) \$609.53, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.]

33. Other than with respect to those Monthly Fee Statements, no payments have been made to Brown Rudnick, and Brown Rudnick has received no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered during the Compensation Period and addressed by this Tenth Interim Application. There is no agreement or understanding between Brown Rudnick and any other person, other than the members of Brown Rudnick, for the sharing of compensation to be received for services rendered in these cases.

34. In accordance with the Services Agreement, Brown Rudnick's hourly rate for all attorneys is \$790, \$270 for all paralegals and other non-lawyer staff, and \$90 for litigation analysts.

35. Brown Rudnick maintains computerized records of all time spent by Brown Rudnick attorneys and paraprofessionals in connection with its representation of the Oversight Board. Brown Rudnick has provided itemized time records for professionals and paraprofessionals performing services during the Compensation Period to this Court, the Debtors, the Fee Examiner, all notice parties pursuant to the Interim Compensation Order and the U.S. Trustee. All entries itemized in Brown Rudnick's time records comply with the requirements set forth in the Guidelines, including the use of separate matter numbers for different project types, as described in this Application. Brown Rudnick's itemized time records also detail expenses incurred during the Compensation Period. All entries itemized in Brown Rudnick's expense records comply with the requirements set forth in the Guidelines.

36. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto and incorporated herein by reference:

- i. **Exhibit A** contains a certification by Sunni P. Beville regarding Brown Rudnick's compliance with the Local Guidelines.
- ii. **Exhibit B** contains a summary of hours and fees billed by each Brown Rudnick attorney and paraprofessional in services rendered to the Oversight Board during the Compensation Period, including respective titles, hourly rates, year of bar admission for attorneys and any applicable rate increases.

- iii. **Exhibit C** contains a summary of compensation requested by matter during the Compensation Period.
- iv. **Exhibit D** contains a summary and comparison of the aggregate blended hourly rates.
- v. **Exhibit E** contains a summary of reimbursable expenses incurred during the Compensation Period.
- vi. **Exhibit F** contains a budget plan with a comparative analysis of budgeted and actual fees during the Compensation Period.
- vii. **Exhibits G-1, G-2, G-3 and G-4** contain copies of Brown Rudnick's Monthly Fee Statements during the Compensation Period, which include detailed time records and out-of-pocket expense details.

Summary of Services Performed by Brown Rudnick During the Compensation Period

37. Set forth below is a description of significant professional services, broken down by project category, rendered by Brown Rudnick during the Compensation Period. The following services described are not intended to be a comprehensive summary of the work performed by Brown Rudnick. Detailed descriptions of all services rendered by Brown Rudnick can be found in the detailed time records reflecting the services performed by Brown Rudnick's professionals, the time expended by each professional, and the hourly rate of each professional, annexed to the Monthly Fee Statements attached hereto as **Exhibits G-1, G-2, G-3 and G-4** and such descriptions are incorporated herein by reference.

A. Case Administration

Fees: \$1,539.00; Hours: 5.7

38. During the Compensation Period, Brown Rudnick reviewed the case docket to identify pleadings relevant to its activities, including as to relevant hearing dates and objection deadlines for pleadings filed in connection with the various issues being monitored in this proceeding, and reviewed and filed various administrative documents.

B. Meetings and Communications with Client

Fees: \$2,054.00; Hours: 2.6

39. During the Compensation Period, Brown Rudnick drafted agendas for periodic calls with the Oversight Board to provide status reports and recommendations for specific actions, including as to the prosecution, tolling, and/or settlement of avoidance actions against (a) contract counterparties (“Vendors”), (b) recipients of purported principal and interest payments in respect of allegedly unlawful and invalid bonds, and (c) third-party professionals that, among other things, facilitated the issuance of allegedly unlawful and invalid bonds. In addition, Brown Rudnick engaged in periodic follow-up discussions with various members of the Oversight Board and its General Counsel, drafted memoranda and resolutions regarding specific case and operational issues, and assisted in preparing Oversight Board correspondence concerning proposed legislation.

C. Fee Applications

Fees: \$15,747.00; Hours: 43.3

40. During the Compensation Period, Brown Rudnick prepared and filed its ninth interim application, monthly fee statements and budgets. In addition, Brown Rudnick assisted the Special Claims Committee’s professionals with their interim fee applications and monthly fee statements and coordinated with the fee examiner regarding objection submissions as necessary and appropriate.

D. Hearings

Fees: \$4,582.00; Hours: 5.8

41. During the Compensation Period, Brown Rudnick prepared for and attended omnibus hearings on October 6th and December 15th and hearings relating to confirmation scheduling on October 25th and for a confirmation update on January 19th. Brown Rudnick also attended, but billed under a separate matter as addressed below, the plan confirmation-related hearings on November 1, 6, 9, 10, 12, 15, 17, 22, and 23.

E. Avoidance Actions

Fees: \$117,979.00; Hours: 152.5

42. During the Compensation Period, Brown Rudnick variously prosecuted, negotiated, mediated, and/or resolved hundreds of avoidance actions against over a thousand defendants. These avoidance actions fell into several categories: (a) the “Vendor Avoidance Actions” filed and/or tolled against several hundred Vendors that received billions of dollars in aggregate payments from Puerto Rico without sufficient evidence of compliance with Puerto Rico law regarding government contracting; (b) the “Challenged Bonds Avoidance Actions” against the beneficial holders of Commonwealth, PBA, and ERS bonds at relevant pre-petition periods, who received allegedly unlawful payments of principal and interest on the bonds; and (c) the “Underwriter Litigation” relating to misconduct of third-party professionals in connection with the allegedly unlawful bond issuances. Certain tasks relating to the Underwriter Litigation were billed to the “Third Party Claims” matter described below.

43. During the Compensation Period, Brown Rudnick began efforts to prepare for the Effective Date of the proposed (and later confirmed) plan of adjustment of the Commonwealth, PBA and ERS. Preparations included the collection, review and packaging information that might be reasonably requested by the successor Avoidance Actions Trustee upon the Effective Date of the plan of adjustment regarding the Vendor Avoidance Actions and Underwriter Litigation transferred to the Avoidance Actions Trust, as well as the preparation of documents and aggregation of information relating to the dismissal of the Challenged Bonds Avoidance Actions under the plan.

44. With respect to the Vendor Avoidance Actions, during the Compensation Period Brown Rudnick proceeded in accordance with litigation and mediation procedures previously approved by the Court, which established methods and timelines for resolution of the litigation mostly if not completely out of court and at minimal expense to the parties and the Court. Brown

Rudnick coordinated with its professionals and the Official Committee of Unsecured Creditors' ("Creditors' Committee") counsel and professionals to implement the procedures by soliciting and reviewing information supplied by hundreds of defendants to assess liability. Based on its review of information and/or pleadings and further research into pertinent issues, Brown Rudnick negotiated with defendants and drafted recommendations to its client and to the Creditors' Committee regarding potential litigation outcomes and/or proposed resolutions. In various cases, as directed by its client and pursuant to client recommendations, Brown Rudnick variously dismissed defendants, advised tolled parties of its intent not to pursue litigation, renewed tolling agreements, contested motions for relief from the court's litigation stay order, and/or commenced negotiations or mediation to settle litigation in exchange for payments from the defendants.

45. During the Compensation Period, Brown Rudnick reviewed the settlement documents negotiated with the Creditors' Committee regarding numerous issues, and met with various parties including the Special Claims Committee, the Oversight Board's bankruptcy counsel, and professional representatives of the Creditors' Committee to determine the effect of the agreement on, among other things, the Vendor Avoidance Actions. Brown Rudnick then began preparing materials to assist in the transition of certain litigation activity to the Creditors' Committee as contemplated by the agreement.

46. With respect to the Challenged Bonds Avoidance Actions, Brown Rudnick responded to requests for information, clarification, payment records, and status updates from counsel to the Participants and defendants in the Challenged Bonds Avoidance Actions. Brown Rudnick reviewed the docket and addressed concerns from co-plaintiffs, related government parties, and defendants regarding the effect of the plan support agreement and plan on the Challenged Bonds Avoidance Actions, and appropriate treatment of defendants voicing defenses to litigation.

47. With respect to the Underwriter Litigation, during the Compensation Period Brown Rudnick negotiated with defendants concerning the scope of tolling agreements and releases and stay of litigation.

F. Third Party Claims

Fees: \$9,085.00; Hours: 11.5

48. During the Compensation Period, relating to the Underwriter Litigation in addition to certain tasks described above in connection with Avoidance Actions, Brown Rudnick reviewed, amended, and renewed tolling agreements with parties facing potential liability for, among other things professional misconduct in conjunction with bond issuances.

G. Plan and Disclosure Statement

Fees: \$36,893.00; Hours: 46.7

49. During the Compensation Period, Brown Rudnick reviewed various filings and news items in connection with the proposed plan of adjustment for the Commonwealth, PBA and ERS. Brown Rudnick reviewed scheduling orders, agendas, objections, and other public statements and prepared to appear at the confirmation hearing in November 2021. Brown Rudnick attorney Tristan Axelrod attended the confirmation hearing and presented the Special Claims Committee's position as relevant and necessary on various matters. Brown Rudnick thereafter reviewed the proposed confirmation order, and reviewed and discussed with the Oversight Board's bankruptcy counsel certain plan and disclosure statement materials relating to HTA.

Presumptive Standards

50. In accordance with the presumptions set forth in the *Order on Fee Examiner's Motion to Impose Presumptive Standards and Timeliness Requirements for Professional Fee Applications* [Docket No. 3932] (the "Presumptive Standards Order"), Brown Rudnick provides the following summary regarding the attendance of Brown Rudnick professionals at Court hearings and meetings:

- Hearing Attendance: Matthew Sawyer attended the October 6th hearing and provided a report to the other attorneys on the matter. Tristan Axelrod attended the October 25th, December 15th and January 19th hearings and provided reports of same to the other attorneys on the matter. Tristan Axelrod attended and presented the Special Claims Committee's position at the confirmation hearing throughout November 2021.
- Weekly Client Calls: Brown Rudnick conducted periodic calls with the Special Claims Committee members to provide periodic status reports and to make recommendations as to certain courses of action. These calls were primarily conducted by Sunni Beville and Tristan Axelrod, the primary attorneys on the Brown Rudnick team. Other attorneys attended only the portions of a call that required their input on specific topics.

Actual and Necessary Disbursements

51. As set forth in the Summary Cover Sheet filed contemporaneously with this Application, Brown Rudnick disbursed \$1,797.08 as expenses incurred in providing professional services during the Compensation Period. Brown Rudnick passes through all out-of-pocket expenses at actual cost. Other reimbursable expenses (whether the service is performed by Brown Rudnick in-house or through a third-party vendor) include, but are not limited to, deliveries, court costs, transcript fees, travel, teleconferencing, and clerk fees, and are passed through at cost. Brown Rudnick does not bill for secretarial overtime or other administrative costs.

52. Brown Rudnick submits that the actual expenses incurred for which reimbursement is sought in this Application were necessary, reasonable, and justified under the circumstances to serve the needs of the Oversight Board at the time such expenses were incurred.

The Application Should be Granted

53. Section 317 of PROMESA provides for interim compensation of professionals and incorporates the substantive standards of Section 316 of PROMESA to govern the Court's award of such compensation. 48 U.S.C. § 2177. Section 316 provides that a court may award a professional employed under section 1103 of title 11 of the United States Code "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses." *Id.* §

2176(a)(1) and (2). Section 316(c) sets forth criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded to a professional person, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (1) the time spent on such services;
- (2) the rates charged for such services;
- (3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- (4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the restructuring field; and
- (6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title or title 11, United States Code.

Id. § 2176(c).

54. Brown Rudnick respectfully submits that the services for which it seeks compensation and the expenditures for which it seeks reimbursement in this Tenth Interim Application were necessary and beneficial to the Oversight Board. In light of the nature, extent and value of such services, Brown Rudnick submits that the compensation requested herein is reasonable.

55. The compensation for Brown Rudnick's services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The professional services were performed with expedition and in an efficient manner.

56. In sum, the services rendered by Brown Rudnick were necessary and beneficial to the Oversight Board, were reasonable in light of the value of such services to the Oversight Board

and were performed with skill and expertise. Accordingly, Brown Rudnick submits that approval of the compensation for professional services and reimbursement of expenses requested in this Tenth Interim Fee Application is warranted.

Location of Services Provided

57. All fees and services during this Compensation Period were rendered and incurred outside of Puerto Rico.

Statements Pursuant to Appendix B of the U.S. Trustee Guidelines

58. The following statements address information pursuant to Section C.5 of the U.S. Trustee Guidelines:

- a. **Question:** Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Answer: Yes, in accordance with the Services Agreement, Brown Rudnick's standard hourly rates in these cases have been reduced so that the hourly rate for all attorneys is \$790, and \$270 for all paralegals and non-lawyer staff. In addition, after discussion with the client, we charged our standard hourly rate of \$90 for litigation analysts.

- b. **Question:** If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Answer: No. The client was aware and involved in the myriad of case issues and directed Brown Rudnick as to the services provided. In addition, the client reviewed and approved each of our monthly fee invoices, which reflected the volume of work reflected herein.

- c. **Question:** Have any of the professionals included in this fee application varied their hourly rate based on geographic location of the bankruptcy case?

Answer: No.

- d. **Question:** Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Answer: No.

- e. **Question:** Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Answer: No.

- f. **Question:** If the fee application includes any rate increases in retention: (i) did your client review and approve those rate increases in advance? and (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Answer: The Application does not include any additional rate increases.

Notice

59. Notice of this Application has been provided to: (a) the United States Trustee for the District of Puerto Rico, (b) the Oversight Board and its counsel, (c) counsel to AAFAF, (d) counsel to the Fee Examiner, (e) counsel to the Official Committee of Unsecured Creditors, (f) counsel to the Official Committee of Retirees, and (g) the Puerto Rico Department of Treasury. Brown Rudnick respectfully submits that no further notice of this Application should be required.

No Prior Request

60. No prior interim fee application for the relief requested herein has been made to this or any other Court.

Conclusion

WHEREFORE, Brown Rudnick respectfully requests that the Court enter an order; (a) approving the interim allowance of \$187,879.00 for compensation for professional services rendered during the Compensation Period, (b) approving the reimbursement of Brown Rudnick's out-of-pocket expenses incurred in connection with the rendering of such services during the Compensation Period in the amount of \$1,797.08, (c) authorizing payment of the outstanding fees in the aggregate amount of \$21,324.25 and (d) granting such other and further relief as the Court deems just and proper.

New York, New York
Dated: March 15, 2022

/s/ Sunni P. Beville
BROWN RUDNICK LLP
Sunni P. Beville, Esq. (admitted *pro hac vice*)
Tristan G. Axelrod, Esq. (admitted *pro hac vice*)
One Financial Center
Boston, MA 02111
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*Counsel to the Financial Oversight and Management Board,
acting through the Special Claims Committee*

and

/s/ Alberto Estrella
/s/ Kenneth C. Suria
ESTRELLA, LLC
Alberto Estrella (USDC-PR 209804)
Kenneth C. Suria (USDC-PR 213302)
P. O. Box 9023596
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Fax: (787) 977-5090
agestrella@estrellallc.com
kcsuria@estrellallc.com

*Local Counsel to the Financial Oversight and Management
Board, acting through the Special Claims Committee*

EXHIBIT A

**CERTIFICATION OF SUNNI P. BEVILLE
IN SUPPORT OF THE APPLICATION**

Hearing Date: June 29, 2022 at 10:00 a.m. AST
Objection Deadline: June 9, 2022 at 4:00 p.m. AST

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**CERTIFICATION OF SUNNI P. BEVILLE IN SUPPORT OF
TENTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE FOURTEENTH INTERIM FEE PERIOD
FROM OCTOBER 1, 2021 THROUGH JANUARY 31, 2022**

I, Sunni P. Beville, hereby certify that:

1. I am an attorney admitted to practice in the Commonwealth of Massachusetts and am admitted *pro hac vice* before this Court. I am a member of the law firm of Brown Rudnick LLP (“Brown Rudnick”), with offices located at Seven Times Square, New York, New York 10036 and One Financial Center, Boston, Massachusetts 02111. Brown Rudnick is claims counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the “Oversight Board”) as representative of the Debtors in the above-captioned title III cases pursuant

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”).² I have personal knowledge of all of the facts set forth in this certification except as expressly stated herein.

2. In accordance with (a) Local Bankruptcy Rule 2016-1 (the “Local Guidelines”), (b) Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, effective as of November 1, 2013 (the “U.S. Trustee Guidelines”), and (c) the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered June 6, 2018 (the “Interim Compensation Order”), this certification is made with respect to the Tenth Interim Application of Brown Rudnick LLP, as claims counsel to the Oversight Board, dated March 15, 2022 (the “Application”),³ for interim compensation and reimbursement of expenses for the period of October 1, 2021 through and including January 31, 2022 (the “Compensation Period”).

3. With respect to section (a)(4) of the Local Guidelines, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief, formed after reasonable inquiry, the compensation and reimbursement of expenses sought conforms with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the U.S. Trustee Guidelines and these Local Guidelines;
- c. except to the extent that fees or disbursements are prohibited by the Local Guidelines, the compensation and reimbursement of expenses requested are billed in accordance with the Services Agreement. Brown Rudnick’s hourly rate for all attorneys in these cases is \$790, and \$270 for all paralegals and other non-lawyer staff; and
- d. in providing a reimbursable service, Brown Rudnick does not make a profit on that service, whether the service is performed by Brown Rudnick in-house or through a third party.

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

Dated: May 19, 2022
Boston, Massachusetts

Respectfully submitted,

/s/ Sunni P. Beville

Sunni P. Beville (admitted *pro hac vice*)

BROWN RUDNICK LLP
One Financial Center
Boston, Massachusetts 02111
Telephone: (617) 856-8200
Facsimile: (617) 856-8201
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EXHIBIT B

**SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR THE PERIOD FROM OCTOBER 1, 2021 THROUGH JANUARY 31, 2022**

EXHIBIT B

Summary of Hours Billed by Professionals and Paraprofessionals
for the Period from October 1, 2021 through January 31, 2022

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	11.0	\$8,690.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	.5	\$395.00
TOTAL			11.5	\$9,085.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	96.5	\$76,235.00
Arnold G. Blair III	Staff Attorney; Admitted to New York Bar in 2003; Litigation	\$790.00	1.0	\$790.00
Blair M. Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	17.0	\$13,430.00
Matthew A. Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	96.1	\$75,919.00
TOTAL			210.6	\$166,374.00

Paralegals and Research Assistants	Year(s) Admitted to Bar; Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	35.5	\$9,585.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	8.7	\$2,349.00
Elizabeth G. Hosang	N/A; Paralegal with over 20 years' experience; Litigation	\$270.00	1.8	\$486.00
TOTAL			46.0	\$12,420.00
GRAND TOTAL			268.1	\$187,879.00

EXHIBIT C

**SUMMARY OF COMPENSATION BY MATTER FOR THE PERIOD
FROM OCTOBER 1, 2021 THROUGH JANUARY 31, 2022**

EXHIBIT C

Summary of Compensation by Matter for the Period
from October 1, 2021 through January 31, 2022

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.00	\$0.00	\$1,797.08	\$1,797.08
Case Administration	5.7	\$1,539.00	\$0.00	\$1,539.00
Meetings and Communications with Client	2.6	\$2,054.00	\$0.00	\$2,054.00
Fee Applications	43.3	\$15,747.00	\$0.00	\$15,747.00
Hearings	5.8	\$4,582.00	\$0.00	\$4,582.00
Avoidance Actions	152.5	\$117,979.00	\$0.00	\$117,979.00
Third Party Claims	11.5	\$9,085.00	\$0.00	\$9,085.00
Plan and Disclosure Statement	46.7	\$36,893.00	\$0.00	\$36,893.00
TOTAL	268.1	\$187,879.00	\$1,797.08	\$189,676.08

EXHIBIT D

**SUMMARY OF BLENDED HOURLY RATES
AND COMPARABLE HOURLY RATES**

EXHIBIT D

Summary of Blended Hourly Rates and Comparable Hourly Rates

Category of Timekeeper	Blended Hourly Rate	
	Billed in this Fee Application ¹	Billed for 2021 (excluding bankruptcy)
Partners	\$790	\$823
Associates	\$790	\$531
Paralegals	\$270	\$340
All Timekeepers	\$719	\$703

¹ The Blended Hourly Rates include write-downs that have been factored into the calculations.

EXHIBIT E

**SUMMARY OF REIMBURSABLE EXPENSES INCURRED
FOR THE PERIOD OCTOBER 1, 2021 THROUGH JANUARY 31, 2022**

EXHIBIT E

Summary of Reimbursable Expenses Incurred
for the Period October 1, 2021 through January 31, 2022

<u>Service</u>	<u>Cost</u>
eDiscovery Hosting	\$30.00
Overnight Delivery	\$172.88
PACER	\$899.00
Photocopy (In-house) (15 pages x 10¢)	\$1.50
Postage	\$2.70
Research (On-line Actual Costs) – LEXIS	\$147.00
Research (On-line Actual Costs) – Westlaw	\$544.00
TOTAL	\$1,797.08

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EXHIBIT F

BUDGET PLAN AND COMPARATIVE ANALYSIS

Project Categories	Budgeted		Actual		Budgeted		Actual		Budgeted		Actual		Budgeted		Actual	
	Hours Estimate (October 2021)	Time Value Estimate (October 2021)	Hours (October 2021)	Time Value (October 2021)	Hours Estimate (November 2021)	Time Value Estimate (November 2021)	Hours (November 2021)	Time Value (November 2021)	Hours Estimate (December 2021)	Time Value Estimate (December 2021)	Hours (December 2021)	Time Value (December 2021)	Hours Estimate (January 2022)	Time Value Estimate (January 2022)	Hours (January 2022)	Time Value (January 2022)
Case Administration	0.0	\$0.00	2.0	\$540.00	0.0	\$0.00	1.1	\$297.00	0.0	\$0.00	0.0	\$0.00	1.0	\$790.00	2.6	\$702.00
Meetings and Communications with Client	5.0	\$3,950.00	0.7	\$553.00	5.0	\$3,950.00	0.4	\$316.00	5.0	\$3,950.00	1.5	\$1,185.00	5.0	\$3,950.00	0.0	\$0.00
Fee Applications	20.0	\$12,000.00	12.8	\$5,432.00	10.0	\$6,000.00	20.9	\$7,047.00	10.0	\$6,000.00	5.4	\$1,926.00	20.0	\$12,000.00	4.2	\$1,342.00
General Investigation	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Hearings	0.0	\$0.00	3.6	\$2,844.00	0.0	\$0.00	0.0	\$0.00	5.0	\$3,950.00	1.2	\$948.00	5.0	\$3,950.00	1.0	\$790.00
Non-Working Travel	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
ERS	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
PREPA	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
GO Bonds / Debt Limit	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Swaps	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Credit Rating Agencies	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
COFINA	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Avoidance Actions	125.0	\$98,750.00	23.4	\$18,486.00	100.0	\$79,000.00	39.7	\$30,791.00	50.0	\$39,500.00	38.1	\$30,099.00	50.0	\$39,500.00	51.3	\$38,603.00
Referrals	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Third Party Claims	10.0	\$7,900.00	0.0	\$0.00	10.0	\$7,900.00	8.2	\$6,478.00	10.0	\$7,900.00	0.0	\$0.00	10.0	\$7,900.00	3.3	\$2,607.00
Adversary Proceedings	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Plan and Disclosure Statement	5.0	\$3,950.00	4.5	\$3,555.00	5.0	\$3,950.00	40.8	\$32,232.00	5.0	\$3,950.00	0.0	\$0.00	20.0	\$15,800.00	1.4	\$1,106.00
Public Buildings Authority	10.0	\$7,900.00	0.0	\$0.00	10.0	\$7,900.00	0.0	\$0.00	5.0	\$3,950.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
	175.0	\$134,450.00	47.0	\$31,410.00	140.0	\$108,700.00	111.1	\$77,161.00	90.0	\$69,200.00	46.2	\$34,158.00	111.0	\$83,890.00	63.8	\$45,150.00

EXHIBIT G-1

**THIRTY-FIFTH MONTHLY FEE STATEMENT
(OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**THIRTY-FIFTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

November 18, 2021

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6928294 and 6928295

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
October 1, 2021 – October 31, 2021

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$31,410.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$3,141.00
Interim Compensation for Professional Services (90%)	\$28,269.00
Plus Reimbursement for Actual and Necessary Expenses of Brown Rudnick LLP	\$173.08
Total Requested Payment Less Holdback ²	\$28,442.08

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	N/A	\$0.00	\$173.08	\$173.08
Case Administration	2.0	\$540.00	\$0.00	\$540.00
Meetings and Communications with Clients	.7	\$553.00	\$0.00	\$553.00
Fee Applications	12.8	\$5,432.00	\$0.00	\$5,432.00
Hearings	3.6	\$2,844.00	\$0.00	\$2,844.00
Avoidance Actions	23.4	\$18,486.00	\$0.00	\$18,486.00
Plan and Disclosure Statement	4.5	\$3,555.00	\$0.00	\$3,555.00
TOTAL	47.0	\$31,410.00	\$173.08	\$31,583.08

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	5.3	\$4,187.00
TOTAL			5.3	\$4,187.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	12.3	\$9,717.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	3.0	\$2,370.00
Matthew Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	15.4	\$12,166.00
TOTAL			30.7	\$24,253.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	9.0	\$2,430.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	2.0	\$540.00
TOTAL			11.0	\$2,970.00
GRAND TOTAL			47.0	\$31,410.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

<u>Service</u>	<u>Cost</u>
Photocopying (10 cents per page / B&W and Color)	\$.20
Overnight Delivery	\$172.88
TOTAL	\$173.08

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928295
Date Nov 16, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through October 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	540.00	0.00	540.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	553.00	0.00	553.00
035179.0004	FEE APPLICATIONS	5,432.00	0.00	5,432.00
035179.0007	HEARINGS	2,844.00	0.00	2,844.00
035179.0015	AVOIDANCE ACTIONS	18,486.00	0.00	18,486.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	3,555.00	0.00	3,555.00
Total		31,410.00	0.00	31,410.00

Total Current Fees \$31,410.00

Total Current Costs \$0.00

Total Invoice \$31,410.00

****NEW REMITTANCE INSTRUCTIONS****

Please note that our remittance instructions have changed.
New remittance instructions are included on the remittance
page of this invoice.

Please update your records to reflect this change.

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928295
Date Nov 16, 2021
Client 035179

RE: CASE ADMINISTRATION

INVOICE

For professional services rendered in connection with the above captioned matter through October 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	540.00	0.00	540.00
Total		540.00	0.00	540.00

Total Current Fees \$540.00

Total Current Costs \$0.00

Total Invoice \$540.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
November 16, 2021
Invoice 6928295
Page 3

RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
10/25/21	DEERING	UPDATE CASE CALENDAR	0.30
10/27/21	DEERING	DRAFT INFORMATIVE MOTION FOR CONFIRMATION HEARING AND EXHIBITS THERETO (1.0) FINALIZE AND FILE SAME (.4) AND EMAILS WITH T. AXELROD RE SAME (.3)	1.70
Total Hours			2.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928295
Date Nov 16, 2021
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter
through October 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	553.00	0.00	553.00
Total		553.00	0.00	553.00

Total Current Fees \$553.00

Total Current Costs \$0.00

Total Invoice \$553.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
November 16, 2021
Invoice 6928295
Page 5

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
10/19/21	BEVILLE	CONFERENCE CALL WITH SCC REGARDING NEXT STEPS WITH RESPECT TO VENDOR ACTIONS	0.50
10/26/21	BEVILLE	CORRESPONDENCE REGARDING CASE UPDATE TO SCC	0.20
Total Hours			0.70

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928295
Date Nov 16, 2021
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through October 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	5,432.00	0.00	5,432.00
Total		5,432.00	0.00	5,432.00

Total Current Fees \$5,432.00

Total Current Costs \$0.00

Total Invoice \$5,432.00



RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
10/04/21	COHEN	REVIEW AND UPDATE FEE APPLICATION DATA AND STRATEGIZE REGARDING STATUS	0.40
10/05/21	COHEN	STRATEGIZE REGARDING MONTHLY AND INTERIM FEE APPLICATIONS (.2); COMPILE DATA FOR INTERIM FEE APPLICATIONS (.2)	0.40
10/06/21	COHEN	EMAILS AND STRATEGIZE REGARDING STATUS AND OUTSTANDING ISSUES (.2); WORK ON MONTHLY SUBMISSIONS (.3)	0.50
10/07/21	COHEN	EMAILS AND STRATEGIZE REGARDING STATUS AND OUTSTANDING ISSUES (.2); REVIEW TITLE III AND SEPTEMBER SUBMISSIONS (.2); WORK ON MONTHLY FEE STATEMENTS (.3)	0.70
10/08/21	COHEN	REVIEW AND SUBMIT CARDONA FEE STATEMENTS FOR PRINCIPAL CERTIFICATION (.2); DRAFT AND SUBMIT BROWN RUDNICK TITLE III NO OBJECTION STATEMENTS FOR AUGUST (.4); STRATEGIZE REGARDING STATUS (.2); WORK ON MONTHLY FEE STATEMENTS (.2)	1.00
10/11/21	COHEN	SUBMIT CARDONA FEE STATEMENTS (.2); STRATEGIZE REGARDING STATUS (.2); WORK ON MONTHLY FEE STATEMENTS (.3)	0.70
10/12/21	BEVILLE	REVISE SEPTEMBER MONTHLY FEE STATEMENT	0.30
10/12/21	COHEN	SUBMIT DGC NO OBJECTION STATEMENTS (.2); STRATEGIZE REGARDING STATUS (.3)	0.50
10/13/21	COHEN	STRATEGIZE REGARDING STATUS (.2); WORK ON MONTHLY FEE STATEMENTS (.3); COMPILE DATA AND DOCUMENTS IN RESPONSE TO FEE EXAMINER INQUIRY (.7)	1.20
10/13/21	BEVILLE	ANALYZE FEE EXAMINER RESPONSE TO INTERIM FEE APPLICATION	3.30
10/15/21	COHEN	REVIEW FEE GUIDELINES AND STRATEGIZE REGARDING STATUS, INTERIM APPLICATIONS AND TIME LINE	0.30
10/18/21	COHEN	PREPARE AND SUBMIT SEPTEMBER FEE STATEMENTS FOR PRINCIPAL CERTIFICATION AND SUBMISSION TO PARTIES (.9); STRATEGIZE REGARDING STATUS (.2)	1.10
10/19/21	COHEN	STRATEGIZE REGARDING DEADLINES, REVIEW CARDONA STATEMENTS, EMAILS WITH CARDONA AND BURKE (.2); COMPILE DATA FOR INTERIM FEE APPLICATIONS (.3)	0.50
10/20/21	COHEN	STRATEGIZE REGARDING FEE TIMELINE AND OUTSTANDING ISSUES; REVIEW BUDGET DATA FOR EXHIBIT	0.40



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
November 16, 2021
Invoice 6928295
Page 8

Date	Professional	Description	Hours
10/22/21	COHEN	FINALIZE AND SUBMIT CARDONA TITLE III NO OBJECTION STATEMENTS FOR SEPTEMBER; STRATEGIZE REGARDING STATUS	0.30
10/25/21	COHEN	REVIEW FEE APPLICATIONS FROM CARDONA (.2); COMPILE BUDGET DATA FOR BROWN RUDNICK FEE APPLICATION EXHIBITS (.3)	0.50
10/26/21	COHEN	STRATEGIZE REGARDING STATUS AND TIMELINE	0.20
10/27/21	COHEN	SUBMIT DGC FEE STATEMENTS FOR PRINCIPAL CERTIFICATION AND APPROVAL AND EMAILS WITH C. BURKE AND A. HOLLEMAN REGARDING SAME	0.30
10/30/21	BEVILLE	REVIEW LOCAL CONFLICT COUNSEL DRAFT FEE APPLICATION	0.20
Total Hours			12.80

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928295
Date Nov 16, 2021
Client 035179

RE: HEARINGS

INVOICE

For professional services rendered in connection with the above captioned matter through October 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0007	HEARINGS	2,844.00	0.00	2,844.00
Total		2,844.00	0.00	2,844.00

Total Current Fees \$2,844.00

Total Current Costs \$0.00

Total Invoice \$2,844.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
November 16, 2021
Invoice 6928295
Page 10

RE: HEARINGS

TIME DETAIL

Date	Professional	Description	Hours
10/06/21	SAWYER	ATTEND OMNIBUS HEARING AND PROVIDE SUMMARY RE SAME TO TEAM	1.60
10/25/21	AXELROD	ATTEND HEARING RE CONFIRMATION SCHEDULE	2.00
Total Hours			3.60

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928295
Date Nov 16, 2021
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through October 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	18,486.00	0.00	18,486.00
Total		18,486.00	0.00	18,486.00

Total Current Fees \$18,486.00

Total Current Costs \$0.00

Total Invoice \$18,486.00



RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
10/01/21	SAWYER	REVIEW AND FURTHER REVISE RECOMMENDATION MEMO RE VENDOR ACTION AND RELATED CORRESPONDENCE WITH T. AXELROD	1.40
10/01/21	RINNE	CORRESPOND WITH ESTRELLA REGARDING REQUEST FOR INFORMAL DISCOVERY FROM VENDOR	0.20
10/01/21	RINNE	ANALYZE LETTER FROM TOLLED PARTY REGARDING NARROWING CLAIMS (.1); CORRESPOND WITH DGC REGARDING NEXT STEPS WITH RESPECT TO TOLLED PARTY'S LETTER (.2)	0.30
10/04/21	SAWYER	FINALIZE RECOMMENDATION MEMOS AND SEND SAME TO UCC COUNSELS FOR REVIEW (.4); CORRESPONDENCE WITH DGC RE STATUS UPDATE INQUIRY FROM VENDOR COUNSEL (.1)	0.50
10/04/21	AXELROD	NOTE TO CLIENT RE AVOIDANCE ACTIONS PROGRESS, MEETING SCHEDULING	0.20
10/05/21	RINNE	CORRESPOND WITH ESTRELLA REGARDING REQUEST FOR INFORMAL DISCOVERY FROM VENDOR	0.20
10/06/21	SAWYER	REVIEW DGC SAMPLE DOCUMENT TRANSFER PACKAGE RE VENDOR ACTIONS	0.30
10/06/21	AXELROD	REVIEW DGC FILE TRANSFER RE TRANSITION PLANNING (.2); EMAILS WITH TEAM RE VARIOUS SCHEDULING/PLANNING ISSUES (.2)	0.40
10/07/21	SAWYER	DRAFT AND CIRCULATE STIPULATION OF DISMISSAL RE VENDOR ACTION	0.70
10/07/21	AXELROD	REVIEW SETTLEMENT TRUST AGREEMENT RE VENDOR LITIGATION DOCUMENT ISSUES, RECOMMENDATION TO S BEVILLE RE SAME	0.50
10/08/21	SAWYER	FACILITATE FILING OF DISMISSAL STIPULATION RE VENDOR ACTIONS	0.20
10/11/21	RINNE	ANALYZE CORRESPONDENCE FROM TOLLED PARTY'S COUNSEL AND NOTICE REGARDING AMENDED COMPLAINT (.1); CORRESPOND WITH M. SAWYER REGARDING SAME (.1)	0.20
10/11/21	AXELROD	EMAILS WITH PROSKAUER, VENDOR RE SETTLEMENT REQUEST	0.20
10/11/21	SAWYER	CORRESPONDENCE WITH PROSKAUER AND OMM RE POTENTIAL CLAIMS AGAINST VENDOR RE SETTLEMENT (.2); CORRESPONDENCE WITH B. RINNE RE AMENDED UNDERWRITER COMPLAINT (.2)	0.40
10/12/21	BEVILLE	PREPARE FOR (.2)/CONFERENCE CALL WITH DGC REGARDING TRANSITION OF VENDOR ACTIONS TO POST-EFFECTIVE DATE TRUST (.6)	0.80



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
November 16, 2021

Invoice 6928295
Page 13

Date	Professional	Description	Hours
10/12/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING CORRESPONDENCE FROM TOLLED PARTY'S COUNSEL AND NOTICE REGARDING AMENDED COMPLAINT (.4); UPDATE TOLLED PARTY REGARDING SAME (.2); WEEKLY STRATEGY MEETING REGARDING STATUS OF CASES AND DISCUSSION WITH S. BEVILLE REGARDING TRANSITION AFTER CONFIRMATION (.6)	1.20
10/12/21	SAWYER	MEETING WITH TEAM RE TRANSITION (.6); CALLS WITH B. RINNE AND T. AXELROD RE TOLLED PARTY SERVICE ISSUE (.2); REVISE OUTSTANDING RECOMMENDATION DOCUMENT (.5)	1.30
10/12/21	AXELROD	CALL WITH DGC AND TEAM RE TRANSITION PLAN (.7); REVIEW CLIENT COMMUNICATION AND PREPARE CLAIMS DISMISSAL LIST (.4)	1.10
10/15/21	AXELROD	PREP SETTLEMENT DOCUMENTS AND COORDINATE FILING	0.30
10/15/21	SAWYER	REVISIONS TO NOTICE OF SETTLEMENT AND COORDINATE FILING OF SAME	0.60
10/18/21	AXELROD	FORWARD WIRE INSTRUCTIONS (.2); SCHEDULE AND AGENDA FOR CLIENT MEETING RE VENDOR ACTIONS (.2)	0.40
10/19/21	SAWYER	REVIEW AND EXECUTE VENDOR NDA	0.30
10/19/21	AXELROD	CLIENT MEETING RE VENDOR LITIGATION	0.50
10/20/21	AXELROD	EMAILS WITH UCC RE VENDOR ACTION DISMISSALS	0.30
10/21/21	RINNE	WEEKLY STRATEGY MEETING REGARDING STATUS OF CASES AND NEXT STEPS IN AVOIDANCE ACTIONS AND TRANSITION (.6); ANALYZE CORRESPONDENCE FROM VENDOR REGARDING DISCOVERY REQUESTS (.1)	0.70
10/21/21	SAWYER	WEEKLY VENDOR STATUS MEETING WITH TEAM (.5); FOLLOW UP CORRESPONDENCE WITH TEAM AND UCC RE OUTSTANDING VENDOR ITEMS (.5)	1.00
10/21/21	AXELROD	CATCHUP CALL WITH DGC (.6); EMAILS WITH UCC RE TOLLED CLAIM (.1)	0.70
10/22/21	SAWYER	ANALYZE INVOICE DATA RE PREFERENCE SETTLEMENT AND CALL WITH T. DONAHOE RE SAME	0.30
10/22/21	AXELROD	EMAILS WITH DGC, UCC RE TOLLED CLAIM	0.30
10/25/21	SAWYER	DRAFT AND FACILITATE EXTENSION TO TOLLING AGREEMENT RE VENDOR ACTIONS	0.40
10/26/21	SAWYER	CALL WITH VENDOR'S COUNSEL RE SETTLEMENT DISCUSSIONS (.3); CALL WITH T. AXELROD RE VENDOR CASE STATUS UPDATE AND ACTION ITEMS (.5)	0.80
10/26/21	AXELROD	EMAIL TO CLIENT RE AVOIDANCE ACTIONS (.5); UPDATE CALL WITH M. SAWYER RE SAME AND REVIEW DOCKET (.6)	1.10



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
November 16, 2021
Invoice 6928295
Page 14

Date	Professional	Description	Hours
10/27/21	SAWYER	ATTENTION TO VARIOUS VENDOR ITEMS (1.4); CALL WITH T. DONAHOE RE SAME (.7)	2.10
10/27/21	RINNE	ANALYZE STATUS OF TOLLING AGREEMENT AND CORRESPONDENCE FROM UCC REGARDING SAME	0.10
10/28/21	SAWYER	FACILITATE EXECUTION OF EXTENSION TO TOLLING AGREEMENT (.5); ANALYZE DGC DILIGENCE RE UCC VENDOR QUESTIONS IN ANTICIPATION OF WEEKLY TEAM CALL (.4); CALL RE SAME (.5)	1.40
10/28/21	RINNE	ANALYZE EXECUTED TOLLING AGREEMENT AND CORRESPOND WITH M. SAWYER REGARDING SAME	0.10
10/28/21	AXELROD	MEET WITH DGC RE VENDOR LITIGATION ISSUES	0.80
10/29/21	AXELROD	CALL WITH UCC RE VENDOR CLAIMANTS(.2); REVIEW EMAILS AND RECOMMENDATIONS RE VENDOR ACTIONS, EMAILS RE SAME (.4)	0.60
10/30/21	AXELROD	RESPOND TO UCC INFO REQUESTS RE VENDOR CLAIMS	0.50
Total Hours			23.40

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928295
Date Nov 16, 2021
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through October 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	3,555.00	0.00	3,555.00
Total		3,555.00	0.00	3,555.00

Total Current Fees \$3,555.00

Total Current Costs \$0.00

Total Invoice \$3,555.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
November 16, 2021
Invoice 6928295
Page 16

RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
10/06/21	AXELROD	REVIEW UPDATES RE OMNIBUS HEARING, PLAN PROGRESS	0.20
10/13/21	AXELROD	PLANNING CALL WITH WORKING GROUP RE PLAN AND LITIGATION ISSUES	0.50
10/25/21	SAWYER	EMERGENCY CONFERENCE RE PR LEGISLATION FOR PLAN CONFIRMATION	2.10
10/25/21	AXELROD	REVIEW PARTY STATEMENTS	0.30
10/27/21	AXELROD	REVIEW COURT SCHEDULING ORDER AND COORDINATE INFORMATIVE MOTION FILING RE APPEARANCES	0.80
10/28/21	AXELROD	REVIEW FOMB CONFIRMATION MEMO, OBJECTIONS AND RELATED FILINGS	0.60
Total Hours			4.50

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928295
Date Nov 16, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Remittance 

Balance Due: \$31,410.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

JP Morgan Chase
270 Park Avenue
New York, NY 10017
ABA Number: 021000021
SWIFT Code: CHASUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 760367067

******NEW REMITTANCE INSTRUCTIONS******

Please note that our remittance instructions have changed.
New remittance instructions are included on the remittance
page of this invoice.

Please update your records to reflect this change.

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6928294
Date Nov 16, 2021
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter through October 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	173.08	173.08
Total		0.00	173.08	173.08

Total Current Fees	\$0.00
Total Current Costs	\$173.08
Total Invoice	\$173.08

******NEW REMITTANCE INSTRUCTIONS******

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
November 16, 2021

Invoice 6928294
Page 2

COST DETAIL

Date	Description	Value
10/01/21	OVERNIGHT DELIVERY	44.81
10/01/21	OVERNIGHT DELIVERY	53.34
10/01/21	OVERNIGHT DELIVERY	35.34
10/01/21	OVERNIGHT DELIVERY	39.39
10/26/21	COPIES	0.10
10/26/21	COPIES	0.10
Total Costs		173.08

COST SUMMARY

Description	Value
OVERNIGHT DELIVERY	172.88
COPIES	0.20
Total Costs	173.08

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6928294
Date	Nov 16, 2021
Client	035179

RE: COSTS

Remittance 

Balance Due: \$173.08

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******NEW REMITTANCE INSTRUCTIONS******

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page of this invoice.

Please update your records to reflect this change.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

JP Morgan Chase
270 Park Avenue
New York, NY 10017
ABA Number: 021000021
SWIFT Code: CHASUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 760367067

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Thirty-Fifth Monthly Fee Statement for Brown Rudnick LLP covering the period from October 1, 2021 through October 31, 2021.



Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-2

**THIRTY-SIXTH MONTHLY FEE STATEMENT
(NOVEMBER 1, 2021 THROUGH NOVEMBER 30, 2021)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**THIRTY-SIXTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
NOVEMBER 1, 2021 THROUGH NOVEMBER 30, 2021**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

December 10, 2021

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6930106 and 6930107

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
November 1, 2021 – November 30, 2021

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$77,161.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$7,716.10
Interim Compensation for Professional Services (90%)	\$69,444.90
Plus Reimbursement for Actual and Necessary Expenses of Brown Rudnick LLP	\$612.50
Total Requested Payment Less Holdback ²	\$70,057.40

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	N/A	\$0.00	\$612.50	\$612.50
Case Administration	1.1	\$297.00	\$0.00	\$297.00
Meetings and Communications with Clients	.4	\$316.00	\$0.00	\$316.00
Fee Applications	20.9	\$7,047.00	\$0.00	\$7,047.00
Avoidance Actions	39.7	\$30,791.00	\$0.00	\$30,791.00
Third Party Claims	8.2	\$6,478.00	\$0.00	\$6,478.00
Plan and Disclosure Statement	40.8	\$32,232.00	\$0.00	\$32,232.00
TOTAL	111.1	\$77,161.00	\$612.50	\$77,773.50

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING NOVEMBER 1, 2021 THROUGH NOVEMBER 30, 2021

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	2.3	\$1,817.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	.4	\$316.00
TOTAL			2.7	\$2,133.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	54.5	\$43,055.00
Arnold G. Blair III	Staff Attorney; Admitted to New York Bar in 2003; Litigation	\$790.00	1.0	\$790.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	8.0	\$6,320.00
Matthew Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	24.50	\$19,355.00
TOTAL			88.0	\$69,520.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	18.2	\$4,914.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	2.2	\$594.00
TOTAL			20.4	\$5,508.00
GRAND TOTAL			111.1	\$77,161.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
NOVEMBER 1, 2021 THROUGH NOVEMBER 30, 2021**

<u>Service</u>	<u>Cost</u>
PACER	\$558.50
WESTLAW	\$54.00
TOTAL	\$612.50

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930107
Date Dec 8, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through November 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	297.00	0.00	297.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	316.00	0.00	316.00
035179.0004	FEE APPLICATIONS	7,047.00	0.00	7,047.00
035179.0015	AVOIDANCE ACTIONS	30,791.00	0.00	30,791.00
035179.0017	THIRD PARTY CLAIMS	6,478.00	0.00	6,478.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	32,232.00	0.00	32,232.00
Total		77,161.00	0.00	77,161.00

Total Current Fees \$77,161.00

Total Current Costs \$0.00

Total Invoice \$77,161.00

****NEW REMITTANCE INSTRUCTIONS****

Please note that our remittance instructions have changed.
New remittance instructions are included on the remittance
page of this invoice.

Please update your records to reflect this change.

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930107
Date Dec 8, 2021
Client 035179

RE: CASE ADMINISTRATION

INVOICE

For professional services rendered in connection with the above captioned matter
through November 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	297.00	0.00	297.00
Total		297.00	0.00	297.00

Total Current Fees \$297.00

Total Current Costs \$0.00

Total Invoice \$297.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
December 8, 2021
Invoice 6930107
Page 3

RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
11/04/21	DEERING	FINALIZE AND FILE MOTION TO EXTEND RESPONSE DEADLINE (.6); EMAILS WITH T. AXELROD RE SAME (.2)	0.80
11/08/21	DEERING	EMAILS WITH T. AXELROD RE CONFIRMATION HEARING LOGISTICS	0.30
Total Hours			1.10

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930107
Date Dec 8, 2021
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter through November 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	316.00	0.00	316.00
Total		316.00	0.00	316.00

Total Current Fees \$316.00

Total Current Costs \$0.00

Total Invoice \$316.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
December 8, 2021
Invoice 6930107
Page 5

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
11/01/21	BEVILLE	CORRESPONDENCE WITH SCC REGARDING VENDOR UPDATES	0.20
11/29/21	BEVILLE	CORRESPONDENCE WITH SCC REGARDING UPCOMING CALL	0.20
Total Hours			0.40

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930107
Date Dec 8, 2021
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through November 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	7,047.00	0.00	7,047.00
Total		7,047.00	0.00	7,047.00

Total Current Fees \$7,047.00

Total Current Costs \$0.00

Total Invoice \$7,047.00



RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
11/01/21	BEVILLE	REVIEW DGC'S DRAFT EIGHTH INTERIM FEE APPLICATIONS	0.40
11/01/21	COHEN	PREPARE DRAFTS, FINALIZE AND SUBMIT TITLE III DECLARATIONS FOR SEPTEMBER (.4); ADDRESS ISSUES REGARDING AND COMMUNICATIONS REGARDING UPCOMING INTERIM FEE APPLICATIONS (.3)	0.70
11/02/21	COHEN	EMAILS WITH DGC REGARDING DOCUMENT AND STATUS (.2); UPDATE FORMS AND DOCUMENTS FOR INTERIM FEE APPLICATIONS (.4); WORK ON DRAFT FEE APPLICATIONS AND EXHIBITS (1.0)	1.60
11/03/21	COHEN	EMAILS WITH CARDONA REGARDING FEE APPLICATIONS (.1); REVIEW AND ASSEMBLE CARDONA MONTHLY STATEMENTS (.1); PREPARE DRAFT BUDGETS (.2); WORK ON DRAFT FEE APPLICATIONS AND EXHIBITS (.9)	1.30
11/03/21	BEVILLE	PREPARE NOVEMBER MONTHLY BUDGETS	0.20
11/04/21	COHEN	SUBMIT CARDONA MONTHLY FEE STATEMENTS FOR PRINCIPAL CERTIFICATION AND FINALIZE (.2); WORK ON FEE APPLICATION EXHIBITS AND STRATEGIZE REGARDING SAME (.8)	1.00
11/05/21	COHEN	STRATEGIZE REGARDING INTERIM FEE APPLICATIONS (.3); WORK ON EXHIBITS (.6)	0.90
11/08/21	COHEN	EMAILS WITH I. CARDONA AND UPDATE FILES (.2); WORK ON INTERIM FEE APPLICATIONS AND EXHIBITS (.7)	0.90
11/09/21	COHEN	WORK ON INTERIM FEE APPLICATIONS AND EXHIBITS	0.80
11/10/21	COHEN	SUBMIT CARDONA OCTOBER MONTHLY FEE STATEMENTS (.2); STRATEGIZE REGARDING INTERIM FEE APPLICATIONS (.3); WORK ON INTERIM FEE APPLICATIONS, SCHEDULES AND EXHIBITS (.7)	1.20
11/11/21	COHEN	STRATEGIZE REGARDING STATUS AND DEADLINES (.2); WORK ON INTERIM FEE APPLICATIONS, SCHEDULES AND EXHIBITS (.9)	1.10
11/12/21	COHEN	STRATEGIZE REGARDING DRAFT INTERIM FEE APPLICATIONS	0.30
11/13/21	COHEN	PREPARE CARDONA FEE APPLICATIONS, NOTICE AND EXHIBITS FOR FILING, EFFECTUATE SAME AND EMAIL WITH PRIME CLERK REGARDING SERVICE (1.2); WORK ON BROWN RUDNICK INTERIM FEE APPLICATION FOR COMMONWEALTH AND SUPPORTING DOCUMENTS (.7)	1.90
11/14/21	COHEN	REVIEW DGC FEE APPLICATIONS AND COMPILE EXHIBITS TO EACH (.5); DRAFT NOTICE FOR EACH FEE APPLICATION (.6); EFFECTUATE FILING AND INSTRUCT PRIME CLERK REGARDING SERVICE (.5)	1.60



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
December 8, 2021
Invoice 6930107
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Date	Professional	Description	Hours
11/15/21	AXELROD	REVISE COMMONWEALTH FEE APPLICATIONS	1.10
11/15/21	COHEN	CORRESPONDENCE REGARDING DRAFT INTERIM FEE APPLICATIONS	0.20
11/15/21	BEVILLE	REVIEW MONTHLY FEE STATEMENT	0.30
11/16/21	COHEN	ANALYSIS REGARDING STATUS OF DRAFT INTERIM FEE APPLICATIONS AND OCTOBER MONTHLY FEE STATEMENTS	0.30
11/17/21	BEVILLE	REVIEW INTERIM FEE APPLICATIONS	0.70
11/17/21	COHEN	STRATEGIZE REGARDING DRAFT INTERIM FEE APPLICATIONS AND MONTHLY FEE STATEMENTS	0.30
11/18/21	COHEN	SUBMIT BROWN RUDNICK MONTHLY FEE STATEMENTS; STRATEGIZE REGARDING STATUS AND INTERIM APPLICATIONS	0.40
11/19/21	COHEN	PREPARE AND SUBMIT DGC NO OBJECTION STATEMENTS FOR SEPTEMBER (.2); PREPARE AND SUBMIT DGC OCTOBER FEE STATEMENTS FOR PRINCIPAL CERTIFICATION AND PER INTERIM COMPENSATION PROCEDURES (.2); STRATEGIZE REGARDING STATUS (.2)	0.60
11/20/21	COHEN	REVIEW AND FINALIZE INTERIM FEE APPLICATIONS OF BROWN RUDNICK FOR THE THIRTEENTH INTERIM PERIOD (1.2); REVIEW AND FINALIZE EXHIBITS AND SCHEDULES (.9); DRAFT NOTICE FOR EACH APPLICATION (.6); COMMUNICATE WITH PRIME CLERK REGARDING SERVICE OF SAME (.2)	2.90
11/21/21	COHEN	PREPARE AND CIRCULATE TITLE III NO OBJECTION STATEMENTS FOR CARDONA OCTOBER FEE STATEMENTS	0.20
Total Hours			20.90

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930107
Date Dec 8, 2021
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter through November 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	30,791.00	0.00	30,791.00
Total		30,791.00	0.00	30,791.00

Total Current Fees \$30,791.00

Total Current Costs \$0.00

Total Invoice \$30,791.00



RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
11/01/21	SAWYER	FACILITATE EXECUTION OF SETTLEMENT	0.20
11/02/21	SAWYER	FINALIZE RECOMMENDATION MEMOS AND SEND SAME TO SCC FOR REVIEW AND APPROVAL (.8); PREFERENCE SETTLEMENT CALL WITH VENDOR'S COUNSEL (.3)	1.10
11/03/21	SAWYER	DRAFT AND CIRCULATE AGENDA FOR WEEKLY TEAM MEETING AND RELEVANT ACCOMPANYING FILINGS (.4); WEEKLY MEETING WITH TEAM AND DGC RE SAME (.5); CALL WITH T. AXELROD RE PREPA FUEL OIL LITIGATION (.2); DRAFT RECOMMENDATION MEMO RE VENDOR ACTIONS AND RELATED CORRESPONDENCE WITH DGC (1.2)	2.30
11/03/21	AXELROD	REVISE VENDOR AGREEMENT AND CALL WITH M. SAWYER RE SAME (.5); REVIEW UHY REPORT AND FORWARD TO DGC (.4)	0.90
11/04/21	SAWYER	REVISE SETTLEMENT AGREEMENT AND RELATED CORRESPONDENCE WITH UCC COUNSELS AND FOMB COUNSEL (.8); DRAFT NOTICES OF VOLUNTARY DISMISSAL AND FACILITATE FILING OF SAME (.6)	1.40
11/04/21	AXELROD	NEGOTIATE TOLLED PARTY EXTENSION AND FILE AGREED EXTENSION (.9); REVIEW DISMISSAL EMAILS, RECEIPTS ETC (.2)	1.10
11/04/21	DEERING	FILE NOTICE OF DISMISSAL OF ADVERSARY PROCEEDING AGAINST TOLLED PARTY (.4); EMAILS WITH M. SAWYER RE SAME (.2)	0.60
11/08/21	SAWYER	DRAFT OF AND REVISIONS TO VENDOR RECOMMENDATIONS	0.70
11/09/21	SAWYER	CALL WITH T. DONAHOE RE VENDOR RECOMMENDATIONS (.4); REVISIONS RE SAME (2.3)	2.70
11/09/21	AXELROD	REVISE TOLLED PARTY MEMO (.5); REVIEW AND RESPOND RE STATUS UPDATE AND EMAILS RE TOLLED PARTY (.6)	1.10
11/10/21	SAWYER	REVISIONS TO DRAFT SETTLEMENT AND RELATED CORRESPONDENCE WITH T. AXELROD, UCC COUNSELS, AND VENDOR COUNSEL (.4); ANALYZE PREFERENCE SETTLEMENT TRACKER AND CALL WITH B. WEXLER RE SAME (1.0)	1.40
11/11/21	AXELROD	MEET WITH DGC RE VARIOUS VENDOR LITIGATION ISSUES (.4); CALL WITH N BASSETT RE SAME (.1); REVIEW UHY MEMO RE RODRIGUEZ PARISSI AND PLAN COMMENTS (.4); REVIEW AND RESPOND TO DGC RE VENDOR UCC INFO REQUESTS (.2)	1.10



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
December 8, 2021
Invoice 6930107
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Date	Professional	Description	Hours
11/11/21	RINNE	STRATEGIZE WITH T. AXELROD REGARDING OUTSTANDING MEETING AGENDA ITEMS (.1); CORRESPOND WITH DGC REGARDING VENDOR ISSUE (.1)	0.20
11/12/21	AXELROD	DRAFT VENDOR DISMISSALS AND RELATED EMAILS TO CLIENT, UCC (.4); DRAFT RECOMMENDATION AND UPDATE TO CLIENT RE TRANSFER TO TRUST (.5); CALL WITH CLIENT AND EMAIL TO UHY RE RODRIGUEZ PARISSI (.6)	1.50
11/12/21	AXELROD	EMAILS WITH UCC RE TOLLED PARTY	0.30
11/18/21	RINNE	ANALYZING OUTSTANDING ISSUES REGARDING VENDORS (.3); STRATEGY MEETING WITH T. AXELROD AND DGC REGARDING NEXT STEPS (.3)	0.60
11/18/21	AXELROD	EMAILS WITH DGC AND WEXLER RE MEETING AND TRANSITION PLANS (.5); REVIEW VENDOR EMAILS AND PREP FOR DGC MEETING (.5); MEETING WITH DGC RE VARIOUS VENDOR AND TRANSITION ISSUES (.5)	1.50
11/22/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING CONTACT INFORMATION FOR DEFENDANT	0.10
11/22/21	SAWYER	UPDATE MASTER TRACKER OF AVOIDANCE ACTION TOLLING AGREEMENTS	3.30
11/23/21	RINNE	CORRESPOND REGARDING CONTACT INFORMATION FOR DEFENDANT (.1); CORRESPOND REGARDING STATUS OF CONFIRMATION (.2)	0.30
11/23/21	SAWYER	REVIEW AND ANALYZE PROPOSED REVISIONS TO SETTLEMENT AGREEMENT AND RELATED CORRESPONDENCE WITH PROSKAUER (.5); CALL WITH B. RINNE RE POST EFFECTIVE DATE TRANSITION (.3); CONTINUE CREATION OF MASTER TRACKER RE TRANSITION (5.4)	6.20
11/24/21	SAWYER	MEETING WITH T. AXELROD AND DGC RE POST CONFIRMATION TRANSFER (.8); FOLLOW UP CALL WITH T. AXELROD RE SAME (.2); DRAFT PREFERENCE SETTLEMENT RECOMMENDATION AND RELATED CORRESPONDENCE WITH DGC (1.9); CALL WITH VENDOR COUNSEL RE SETTLEMENT OFFER (.3); FOLLOW UP CALL WITH T. AXELROD RE SAME (.2); DRAFT RECOMMENDATION TO CLIENT RE SAME (.9)	4.30
11/24/21	AXELROD	PREP FOR TRANSITION MEETING WITH DGC, WEXLER (.3); MEETING (.7); CALLS WITH M. SAWYER RE: EXTENSION OF TOLLING (.5); DRAFT MEMORANDUM AND RECOMMENDATION (1.6)	3.10
11/24/21	AXELROD	CALLS AND EMAILS WITH UCC RE TOLLED PARTY, NOTE TO VENDOR RE SAME	1.30
11/24/21	BEVILLE	ANALYSIS REGARDING POTENTIAL PREFERENCE SETTLEMENT	0.30
11/26/21	SAWYER	DRAFT AND CIRCULATE AMENDMENT TO TOLLING AGREEMENT FOR REVIEW AND EXECUTION	0.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
December 8, 2021
Invoice 6930107
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Date	Professional	Description	Hours
11/29/21	SAWYER	FACILITATE EXECUTION OF EXTENSION TO TOLLING AGREEMENT	0.60
11/29/21	DEERING	DRAFT MOTION TEMPLATE FOR AP 19-0388	0.50
11/30/21	AXELROD	EMAILS WITH UCC AND CALL WITH M. SAWYER RE VARIOUS VENDOR ISSUES	0.70
Total Hours			39.70

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930107
Date Dec 8, 2021
Client 035179

RE: THIRD PARTY CLAIMS

INVOICE

For professional services rendered in connection with the above captioned matter
through November 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	6,478.00	0.00	6,478.00
Total		6,478.00	0.00	6,478.00

Total Current Fees \$6,478.00

Total Current Costs \$0.00

Total Invoice \$6,478.00



RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
11/02/21	RINNE	STRATEGIZE REGARDING FILE TRANSFER FROM UNDERWRITER LITIGATION WITH M. SAWYER AND R. LECAROS	0.40
11/09/21	RINNE	CORRESPOND WITH R. LECAROS AND A. BLAIR REGARDING FILES TRANSITION FOR UNDERWRITER COMPLAINT	0.10
11/12/21	RINNE	REVISE AND CONFIRM TRACKER OF UNDERWRITER CLAIM TOLLING AGREEMENTS FOR TRANSFER TO UCC (1.3); CORRESPOND WITH T. AXELROD REGARDING TRANSITION TO UCC (.2)	1.50
11/16/21	RINNE	CORRESPOND WITH T. AXELROD REGARDING STATUS OF TOLLED CLAIMS, PER QUESTION FROM UCC	0.10
11/22/21	RINNE	ANALYZE COLLECTED DOCUMENTS AND UPDATE T. AXELROD REGARDING SAME (.3); VERIFY TRACKER AND COMPILE FILE TRANSFER OF UNDERWRITER TOLLING AGREEMENT MATERIALS (2.3); CORRESPOND WITH M. SAWYER REGARDING TOLLING AGREEMENT AMENDMENTS (.1); DRAFT UPDATE TO UCC REGARDING MCCONNELL VALDES INQUIRY (.3)	3.00
11/22/21	BLAIR III	ANALYSIS OF PRODUCTIONS FROM THIRD PARTIES (.5); CONFER WITH B. RINNE RE: SAME (.2)	0.70
11/23/21	RINNE	STRATEGIZE WITH T. AXELROD AND A. BLAIR REGARDING TRANSFER OF FILES COLLECTED IN PREPARATION OF UNDERWRITER COMPLAINT (.3); COMPILE ONEDRIVE FOLDER FOR TRANSFER TO UCC OF UNDERWRITER FILES (.4); VERIFY TRACKER AND COMPILE FILE TRANSFER OF UNDERWRITER TOLLING AGREEMENT ADDITIONAL MATERIALS (.5); CORRESPOND WITH M. SAWYER REGARDING TOLLING AGREEMENT AMENDMENTS AND NEXT STEPS (.2) CORRESPOND WITH UCC COUNSEL REGARDING MCCONNELL VALDES INQUIRY (.2)	1.60
11/23/21	BLAIR III	ANALYSIS OF PRODUCTIONS FROM THIRD PARTIES (.2); CONFER WITH B. RINNE RE: SAME (.1)	0.30
11/23/21	CASTALDI	REVIEW AND RESPOND TO EMAIL FROM MATTHEW SAWYER RE: TOLLED PARTY	0.20
11/24/21	RINNE	ANALYZE UPDATE REGARDING TOLLED PARTY TOLLING AGREEMENT	0.10
11/30/21	CASTALDI	REVIEW EMAIL AND TOLLING AGREEMENT	0.20
Total Hours			8.20



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
December 8, 2021

Invoice 6930107
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*INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS*

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930107
Date Dec 8, 2021
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through November 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	32,232.00	0.00	32,232.00
Total		32,232.00	0.00	32,232.00

Total Current Fees \$32,232.00

Total Current Costs \$0.00

Total Invoice \$32,232.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
December 8, 2021

Invoice 6930107
Page 17

RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
11/01/21	AXELROD	REVIEW PRE-TRIAL PLEADINGS AND ATTEND PRE-TRIAL HEARING	5.90
11/08/21	AXELROD	ATTEND CONFIRMATION HEARING	6.10
11/08/21	AXELROD	PREPARE FOLLOWUP NOTES RE CONFIRMATION HEARING (1.0); CALL WITH S. BEVILLE RE SAME (.3)	1.30
11/09/21	AXELROD	ATTEND CONFIRMATION HEARING DAY 2	2.40
11/10/21	AXELROD	ATTEND PLAN CONFIRMATION HEARING (4.0); RELATED FOLLOWUP MESSAGES TO TEAM (.2)	4.20
11/12/21	AXELROD	ATTEND CONFIRMATION HEARING (1.8); SUMMARY TO S. BEVILLE RE SAME (.1)	1.90
11/15/21	AXELROD	ATTEND AND SPEAK AT CONFIRMATION HEARING	6.10
11/16/21	AXELROD	REVIEW DOCKET AND CASE UPDATES RE PLAN FILINGS AND HEARING SCHEDULE	0.40
11/17/21	AXELROD	ATTEND CONFIRMATION HEARING	2.70
11/22/21	AXELROD	REVIEW DOCKET AND PREP FOR CONFIRMATION HEARING (.6); ATTEND CONFIRMATION HEARING (7.1); FOLLOWUP DISCUSSION WITH BR TEAM AND J. ELKOURY (.5)	8.20
11/23/21	AXELROD	REVIEW DOCKET AND PREPARE FOR CONFIRMATION HEARING (.4); ATTEND HEARING (1.0); REVIEW DOCKET AND RELATED CASE UPDATES (.2)	1.60
Total Hours			40.80

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930107
Date Dec 8, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Remittance 

Balance Due: \$77,161.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

JP Morgan Chase
270 Park Avenue
New York, NY 10017
ABA Number: 021000021
SWIFT Code: CHASUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 760367067

******NEW REMITTANCE INSTRUCTIONS******

Please note that our remittance instructions have changed.
New remittance instructions are included on the remittance
page of this invoice.

Please update your records to reflect this change.

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6930106
Date Dec 8, 2021
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter through November 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	612.50	612.50
Total		0.00	612.50	612.50

Total Current Fees	\$0.00
Total Current Costs	\$612.50
Total Invoice	\$612.50

****NEW REMITTANCE INSTRUCTIONS****

Please note that our remittance instructions have changed.
New remittance instructions are included on the remittance
page of this invoice.

Please update your records to reflect this change.



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
RE: COSTS
December 8, 2021

Invoice 6930106
Page 2

COST DETAIL

Date	Description	Value
11/01/21	PACER	486.30
11/01/21	PACER	41.60
11/01/21	PACER	30.60
11/08/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	49.00
11/16/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
Total Costs		612.50

COST SUMMARY

Description	Value
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	54.00
PACER	558.50
Total Costs	612.50

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6930106
Date	Dec 8, 2021
Client	035179

RE: COSTS

Remittance 

Balance Due: \$612.50

To ensure proper credit to your account, please include this page with your payment.

******NEW REMITTANCE INSTRUCTIONS******

Please note that our remittance instructions have changed.
New remittance instructions are included on the remittance
page of this invoice.

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Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

JP Morgan Chase
270 Park Avenue
New York, NY 10017
ABA Number: 021000021
SWIFT Code: CHASUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 760367067

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Thirty-Sixth Monthly Fee Statement for Brown Rudnick LLP covering the period from November 1, 2021 through November 30, 2021.



Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-3

**THIRTY-SEVENTH MONTHLY FEE STATEMENT
(DECEMBER 1, 2021 THROUGH DECEMBER 31, 2021)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**THIRTY-SEVENTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
DECEMBER 1, 2021 THROUGH DECEMBER 31, 2021**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

January 14, 2022

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6932588 and 6932591

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
December 1, 2021 – December 31, 2021

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$34,158.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$3,415.80
Interim Compensation for Professional Services (90%)	\$30,742.20
Plus Reimbursement for Actual and Necessary Expenses of Brown Rudnick LLP	\$311.50
Total Requested Payment Less Holdback ²	\$31,053.70

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	N/A	\$0.00	\$311.50	\$311.50
Meetings and Communications with Clients	1.5	\$1,185.00	\$0.00	\$1,185.00
Fee Applications	5.4	\$1,926.00	\$0.00	\$1,926.00
Hearings	1.2	\$948.00	\$0.00	\$948.00
Avoidance Actions	38.1	\$30,099.00	\$0.00	\$30,099.00
TOTAL	46.2	\$34,158.00	\$311.50	\$34,469.50

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING DECEMBER 1, 2021 THROUGH DECEMBER 31, 2021

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	1.6	\$1,264.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	.1	\$79.00
TOTAL			1.7	\$1,343.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	9.9	\$7,821.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	.6	\$474.00
Matthew Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	29.50	\$23,305.00
TOTAL			40.0	\$31,600.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	4.5	\$1,215.00
TOTAL			4.5	\$1,215.00
GRAND TOTAL			46.2	\$34,158.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
DECEMBER 1, 2021 THROUGH DECEMBER 31, 2021**

<u>Service</u>	<u>Cost</u>
LEXIS	\$147.00
PACER	\$159.50
WESTLAW	\$5.00
TOTAL	\$311.50

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6932591
Date Jan 13, 2022
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through December 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	1,185.00	0.00	1,185.00
035179.0004	FEE APPLICATIONS	1,926.00	0.00	1,926.00
035179.0007	HEARINGS	948.00	0.00	948.00
035179.0015	AVOIDANCE ACTIONS	30,099.00	0.00	30,099.00
Total		34,158.00	0.00	34,158.00

Total Current Fees	\$34,158.00
Total Current Costs	\$0.00
Total Invoice	\$34,158.00

****NEW REMITTANCE INSTRUCTIONS****

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New remittance instructions are included on the remittance
page of this invoice.
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brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6932591
Date Jan 13, 2022
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter
through December 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	1,185.00	0.00	1,185.00
Total		1,185.00	0.00	1,185.00

Total Current Fees \$1,185.00

Total Current Costs \$0.00

Total Invoice \$1,185.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
January 13, 2022
Invoice 6932591
Page 3

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
12/07/21	BEVILLE	PREPARE FOR/ATTEND VIDEO CONFERENCE WITH SPECIAL CLAIMS COMMITTEE	0.60
12/14/21	AXELROD	DRAFT LETTER FOR CLIENT RE HB 457, DISCUSSION RE SAME	0.80
12/17/21	AXELROD	REVIEW AND COMMENT RE HB 457 LETTER AND NOTE TO CLIENT	0.10
Total Hours			1.50

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6932591
Date Jan 13, 2022
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through December 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	1,926.00	0.00	1,926.00
Total		1,926.00	0.00	1,926.00

Total Current Fees \$1,926.00

Total Current Costs \$0.00

Total Invoice \$1,926.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
January 13, 2022
Invoice 6932591
Page 5

RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
12/01/21	COHEN	STRATEGIZE REGARDING DGC FEE STATEMENTS AND STATUS AND EMAILS REGARDING SAME (.3); REVIEW BUDGET SUBMISSIONS (.2)	0.50
12/02/21	BEVILLE	PREPARE DECEMBER MONTHLY BUDGETS	0.30
12/02/21	COHEN	PREPARE AND SUBMIT TITLE III NO OBJECTION STATEMENTS FOR OCTOBER (.4); WORK ON AND STRATEGIZE REGARDING BUDGETS AND SUBMIT TO FEE EXAMINER (.3)	0.70
12/06/21	BEVILLE	REVIEW/COMMENT ON NOVEMBER FEE STATEMENT	0.20
12/06/21	COHEN	REVIEW EMAILS FROM I. CARDONA	0.10
12/07/21	COHEN	SUBMIT TITLE III NO OBJECTION STATEMENTS FOR DGC FOR OCTOBER	0.20
12/08/21	COHEN	WORK ON MONTHLY FEE STATEMENTS (.3); SUBMIT CARDONA STATEMENTS FOR PRINCIPAL CERTIFICATION (.2)	0.50
12/10/21	COHEN	SUBMIT CARDONA NOVEMBER FEE STATEMENTS (.2); DRAFT AND PREPARE BROWN RUDNICK NOVEMBER FEE STATEMENTS AND SUBMIT FOR PRINCIPAL CERTIFICATION (.9)	1.10
12/17/21	COHEN	STRATEGIZE REGARDING STATUS, SUBMIT DGC FEE STATEMENTS FOR PRINCIPAL CERTIFICATION AND SUBMIT PURSUANT TO FEE PROCEDURES	0.40
12/20/21	COHEN	REVIEW CARDONA TITLE III STATEMENTS	0.10
12/21/21	BEVILLE	PREPARE MONTHLY BUDGETS	0.40
12/21/21	COHEN	STRATEGIZE REGARDING AND SUBMIT CARDONA TITLE III STATEMENTS FOR NOVEMBER; REVIEW STATUS	0.40
12/22/21	COHEN	DRAFT AND SUBMIT TITLE III DECLARATIONS FOR BROWN RUDNICK NOVEMBER FEE STATEMENTS (.3); SUBMIT JANUARY BUDGETS TO FEE EXAMINER (.1); REVIEW AND UPDATE STATUS (.1)	0.50
Total Hours			5.40

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6932591
Date Jan 13, 2022
Client 035179

RE: HEARINGS

INVOICE

For professional services rendered in connection with the above captioned matter through December 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0007	HEARINGS	948.00	0.00	948.00
Total		948.00	0.00	948.00

Total Current Fees \$948.00

Total Current Costs \$0.00

Total Invoice \$948.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
January 13, 2022
Invoice 6932591
Page 7

RE: HEARINGS

TIME DETAIL

Date	Professional	Description	Hours
12/09/21	AXELROD	REVIEW AND COMMENT RE OMNIBUS HEARING AGENDA	0.10
12/15/21	AXELROD	ATTEND OMNIBUS HEARING	1.10
Total Hours			1.20

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6932591
Date Jan 13, 2022
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter through December 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	30,099.00	0.00	30,099.00
Total		30,099.00	0.00	30,099.00

Total Current Fees \$30,099.00

Total Current Costs \$0.00

Total Invoice \$30,099.00



RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
11/19/21	AXELROD	RESPOND TO FOMB INQUIRY RE UNDERWRITER LITIGATION	0.20
12/01/21	SAWYER	REVIEW PREFERENCE ANALYSIS AND REQUESTED INFORMATION FROM VENDOR (.3); CALL WITH T. AXELROD AND B. WEXLER RE SAME (.3); DRAFT FOLLOW UP NOTE TO UCC COUNSELS RE SAME (.1)	0.70
12/01/21	AXELROD	REVIEW EMAILS RE TOLLED PARTY AND STATUS OF CLAIM (.4); CALL WITH R. WEXLER RE SAME (.2); MEET WITH SCC RE PLAN STATUS AND LITIGATION TRANSITION ITEMS, RELATED FOLLOWUP (1.1)	1.70
12/02/21	SAWYER	CALL WITH DGC AND T. AXELROD RE VENDOR STATUS UPDATES AND NEXT STEPS (.5); REVIEW COMMENTS TO SETTLEMENT AGREEMENT AND MAKE FURTHER REVISIONS (.5)	1.00
12/02/21	AXELROD	MEET WITH DGC RE VENDOR ITEMS AND RELATED	0.60
12/02/21	SAWYER	REVIEW PREFERENCE DATA FROM DGC AND REVISIONS TO RECOMMENDATION RE SAME	1.20
12/06/21	SAWYER	PREPARE NOTICE OF CLAIM WITHDRAWAL RE VENDOR CH. 11 AND SEND NOTE TO SCC RECOMMENDING SAME (1.0); DRAFT AMENDMENTS TO TOLLING AGREEMENTS (2.7)	3.70
12/07/21	SAWYER	REVIEW PREFERENCE DEFENSE INFORMATION AND CALL WITH VENDOR COUNSEL RE SAME (.5); PREFERENCE SETTLEMENT CALL WITH VENDORS COUNSEL, TEAM, AND UCC COUNSEL (.7); ADDITIONAL SETTLEMENT CALL WITH TEAM, UCC COUNSEL, AND VENDORS COUNSEL (.3); DRAFT MOTION FOR LEAVE TO WITHDRAW POCS IN VENDOR CH. 11 CASE (.8); DRAFT RECOMMENDATION TO SCC RE PREFERENCE SETTLEMENT (.4)	2.70
12/07/21	AXELROD	CALL WITH TOLLED VENDOR RE SETTLEMENT (.3); FOLLOWUP EMAILS RE SAME (.1)	0.40
12/07/21	AXELROD	CALL WITH TOLLED PARTY RE RESOLUTIO	0.30
12/08/21	SAWYER	SEND SETTLEMENT RECOMMENDATION TO SCC FOR REVIEW AND APPROVAL	0.20
12/08/21	BEVILLE	CORRESPONDENCE REGARDING PREFERENCE SETTLEMENT	0.10
12/08/21	AXELROD	DRAFT TOLLED PARTY SETTLEMENT AGREEMENT	0.80
12/09/21	RINNE	ANALYZE UPDATE REGARDING TOLLING AGREEMENT	0.10
12/09/21	SAWYER	DRAFT AMENDMENTS TO TOLLING AGREEMENTS RE VENDOR ACTIONS (1.2); REVIEW PREFERENCE ANALYSIS AND RELATED CORRESPONDENCE WITH T. AXELROD AND B. WEXLER (.3)	1.50



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
January 13, 2022

Invoice 6932591
Page 10

Date	Professional	Description	Hours
12/10/21	CASTALDI	REVIEW EMAIL RE: SETTLEMENT RE: TOLLED PARTY	0.10
12/10/21	SAWYER	FACILITATE EXECUTION OF EXTENSION TO TOLLING AGREEMENTS	0.30
12/13/21	SAWYER	CORRESPONDENCE WITH TEAM AND UCC COUNSELS RE CLAIM ANALYSIS (.3); CALL WITH B. WEXLER RE SAME (.2); FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS RE VENDOR ACTIONS (3.0)	3.50
12/13/21	AXELROD	CALL WITH UHY RE TOLLED PARTY (.2); EMAILS WITH UCC AND VENDORS RE VARIOUS CLAIMS (.5)	0.70
12/14/21	SAWYER	FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS	0.30
12/14/21	AXELROD	REVIEW CASE UPDATES RE LITIGATION ITEMS (.3); EMAILS RE VENDOR CLAIMS (.3)	0.60
12/15/21	RINNE	CORRESPOND WITH A. BLAIR REGARDING UNDERWRITER FILES FOR UCC (.1); CORRESPOND WITH M. SAWYER REGARDING STATUS OF UNDERWRITER TOLLING AGREEMENT MATTER ESCALATED TO UCC (.1)	0.20
12/16/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING STATUS OF UNDERWRITER TOLLING AGREEMENT MATTER ESCALATED TO UCC (.1); ANALYZE FILES SAVED FOR TRANSFER TO UCC (.1)	0.20
12/16/21	SAWYER	FACILITATE EXECUTION OF AMENDMENTS TO TOLLING AGREEMENTS (.6); FOLLOW UP CALL WITH B. DA SILVA RE SAME (.1) MEETING WITH TEAM AND DGC VENDOR STATUS UPDATES (.5)	1.20
12/16/21	AXELROD	WEEKLY MEETING WITH DGC RE PREPA, OTHER VENDOR ACTIONS	0.60
12/17/21	SAWYER	FACILITATE EXECUTION OF AMENDMENTS TO TOLLING AGREEMENTS	0.20
12/17/21	AXELROD	EMAILS WITH M. SAWYER RE MCCS AND PREPARE RESPONSE RE FORM OF RESOLUTION	0.20
12/20/21	RINNE	ANALYZE DGC INQUIRY REGARDING VENDOR DEFENDANT	0.10
12/21/21	SAWYER	CALL WITH VENDOR COUNSEL AND DGC RE INFORMATION EXCHANGE AND STATUS UPDATE (.6); CALL WITH T. DONAHOE RE FOLLOW UP OF SAME (.2); FOLLOW UP CALL WITH T. AXELROD RE SAME (.3); FACILITATE EXECUTION OF AMENDMENTS TO TOLLING AGREEMENTS (.2)	1.30
12/21/21	AXELROD	REVIEW EMAILS AND PHONE CALL WITH M. SAWYER RE VENDOR LITIGATION ITEMS	0.50
12/22/21	SAWYER	FACILITATE EXECUTION OF AMENDMENTS TO TOLLING AGREEMENTS (.8); CALL WITH T. AXELROD RE SAME (.2); CALL WITH VENDOR COUNSEL RE SETTLEMENT AGREEMENT (.3) ; REVISIONS TO SETTLEMENT AGREEMENT RE SAME AND RELATED CORRESPONDENCE WITH UCC COUNSELS AND T. AXELROD (.6)	1.90



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
January 13, 2022

Invoice 6932591
Page 11

Date	Professional	Description	Hours
12/22/21	AXELROD	EMAILS AND CALLS WITH TEAM RE VENDOR LITIGATION PREP	0.50
12/23/21	SAWYER	ANALYZE CASE LAW RE CONTRACT REGISTRATION GAP PERIOD (.5); FACILITATE EXECUTION OF EXTENSION TO TOLLING AGREEMENT (.6)	1.10
12/27/21	SAWYER	ANALYZE VENDOR NDAS RE TRANSITION (.6); FACILITATE EXECUTION OF AMENDMENTS TO TOLLING AGREEMENTS (.5); DRAFT COMPLAINT AND PROVIDE STATUS UPDATE AND SUGGESTED NEXT STEPS TO T. AXELROD RE TOLLED PARTIES (1.2)	2.30
12/27/21	AXELROD	EMAILS WITH M SAWYER RE NDA ISSUES (.2); REVIEW COMPLAINT AND EMAILS RE TOLLING AGREEMENT ISSUES (.5)	0.70
12/28/21	SAWYER	CORRESPONDENCE WITH UCC COUNSELS RE DRAFT COMPLAINT (.1); CORRESPONDENCE WITH ESTRELLA RE PREPARATION FOR FILING OF SAME (.2); FACILITATE EXTENSIONS TO TOLLING AGREEMENTS (1.2); CALLS WITH T. AXELROD AND C. INFANTE RE VENDOR STATUS UPDATES AND NEXT STEPS (.6); ANALYZE VENDOR PAYMENT DATA AND RELATED CORRESPONDENCE WITH DGC AND VENDOR COUNSEL (.5); CALL WITH UCC COUNSEL RE SAME (.2)	2.80
12/29/21	SAWYER	REVISIONS TO DRAFT COMPLAINT AND RELATED CORRESPONDENCE WITH UCC COUNSELS (.7); FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS AND RELATED CORRESPONDENCE WITH DGC AND VENDOR COUNSELS (.9)	1.60
12/30/21	SAWYER	ANALYZE VENDOR PREFERENCE DEFENSE (.5); CALL WITH B. WEXLER RE SAME (.7); CALL WITH VENDOR COUNSEL RE SAME (.2); SUMMARIZE SAME FOR T. AXELROD AND SUGGESTED NEXT STEPS (.3)	1.70
12/30/21	SAWYER	FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS AND RELATED CORRESPONDENCE WITH VENDOR AND UCC COUNSEL	0.30
Total Hours			38.10

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6932591
Date Jan 13, 2022
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Remittance 

Balance Due: \$34,158.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 23079
New York, NY 10087-3079

Wire Instructions

JP Morgan Chase
270 Park Avenue
New York, NY 10017
ABA Number: 021000021
SWIFT Code: CHASUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 760367067

******NEW REMITTANCE INSTRUCTIONS******

Please note that our remittance instructions have changed.
New remittance instructions are included on the remittance
page of this invoice.

Please update your records to reflect this change.

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6932588
Date Jan 13, 2022
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter through December 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	311.50	311.50
Total		0.00	311.50	311.50

Total Current Fees	\$0.00
Total Current Costs	\$311.50
Total Invoice	\$311.50

****NEW REMITTANCE INSTRUCTIONS****

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page of this invoice.

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
January 13, 2022

Invoice 6932588
Page 2

COST DETAIL

Date	Description	Value
12/01/21	PACER	106.70
12/01/21	PACER	3.80
12/01/21	PACER	9.80
12/01/21	PACER	0.50
12/01/21	PACER	38.70
12/07/21	LEXIS	147.00
12/23/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
Total Costs		311.50

COST SUMMARY

Description	Value
LEXIS	147.00
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
PACER	159.50
Total Costs	311.50

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6932588
Date Jan 13, 2022
Client 035179

RE: COSTS

Remittance 

Balance Due: \$311.50

To ensure proper credit to your account, please include this page with your payment.

******NEW REMITTANCE INSTRUCTIONS******

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page of this invoice.

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Remittance Address

Brown Rudnick LLP
P.O. Box 23079
New York, NY 10087-3079

Wire Instructions

JP Morgan Chase
270 Park Avenue
New York, NY 10017
ABA Number: 021000021
SWIFT Code: CHASUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 760367067

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Thirty-Seventh Monthly Fee Statement for Brown Rudnick LLP covering the period from December 1, 2021 through December 31, 2021.



Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-4

**THIRTY-EIGHTH MONTHLY FEE STATEMENT
(JANUARY 1, 2022 THROUGH JANUARY 31, 2022)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**THIRTY-EIGHTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
JANUARY 1, 2022 THROUGH JANUARY 31, 2022**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

February 14, 2022

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6933923 and 6933924

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
January 1, 2022 – January 31, 2022

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$45,150.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$4,150.00
Interim Compensation for Professional Services (90%)	\$40,635.00
Plus Reimbursement for Actual and Necessary Expenses of Brown Rudnick LLP	\$700.00
Total Requested Payment Less Holdback ²	\$41,335.00

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	N/A	\$0.00	\$700.00	\$700.00
Case Administration	2.6	\$702.00	\$0.00	\$702.00
Fee Applications	4.2	\$1,342.00	\$0.00	\$1,342.00
Hearings	1.0	\$790.00	\$0.00	\$790.00
Avoidance Actions	51.3	\$38,603.00	\$0.00	\$38,603.00
Third Party Claim	3.3	\$2,607.00	\$0.00	\$2,607.00
Plan and Disclosure Statement	1.4	\$1,106.00	\$0.00	\$1,106.00
TOTAL	63.8	\$45,150.00	\$700.00	\$45,850.00

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING JANUARY 1, 2022 THROUGH JANUARY 31, 2022

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	1.8	\$1,422.00
TOTAL			1.8	\$1,422.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	19.8	\$15,642.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	5.4	\$4,266.00
Matthew Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	26.7	\$21,093.00
TOTAL			51.9	\$41,001.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	3.8	\$1,026.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	4.5	\$1,215.00
Elizabeth G. Hosang	N/A; Paralegal with over 15 years' experience; Litigation and Arbitration	\$270.00	1.8	\$486.00
TOTAL			10.1	\$2,727.00
GRAND TOTAL			63.8	\$45,150.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
JANUARY 1, 2022 THROUGH JANUARY 31, 2022**

<u>Service</u>	<u>Cost</u>
Copies (10 cents per page)	\$1.30
eDiscovery Hosting	\$30.00
PACER	\$181.00
Postage	\$2.70
WESTLAW	\$485.00
TOTAL	\$700.00

10.1+1.8+

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933924
Date Feb 10, 2022
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2022:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	702.00	0.00	702.00
035179.0004	FEE APPLICATIONS	1,342.00	0.00	1,342.00
035179.0007	HEARINGS	790.00	0.00	790.00
035179.0015	AVOIDANCE ACTIONS	38,603.00	0.00	38,603.00
035179.0017	THIRD PARTY CLAIMS	2,607.00	0.00	2,607.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	1,106.00	0.00	1,106.00
Total		45,150.00	0.00	45,150.00

Total Current Fees	\$45,150.00
Total Current Costs	\$0.00
Total Invoice	\$45,150.00

****NEW REMITTANCE INSTRUCTIONS****

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933924
Date Feb 10, 2022
Client 035179

RE: CASE ADMINISTRATION

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2022:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	702.00	0.00	702.00
Total		702.00	0.00	702.00

Total Current Fees \$702.00

Total Current Costs \$0.00

Total Invoice \$702.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
February 10, 2022

Invoice 6933924
Page 3

RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
01/07/22	DEERING	RESEARCH TEMPLATES FOR DECLARATORY JUDGMENT AND EMAILS WITH J. WHITE RE SAME	0.80
01/20/22	DEERING	UPDATE CASE CALENDAR	0.40
01/24/22	DEERING	REVIEW DOCKET RE PROCEDURES FOR FOR 2.2.22 HEARING (.2) AND EMAILS RE SAME (.2)	0.40
01/25/22	DEERING	REVIEW DOCKET AND UPDATE CASE CALENDAR	0.50
01/31/22	DEERING	UPDATE CASE CALENDAR	0.50
Total Hours			2.60

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933924
Date Feb 10, 2022
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2022:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	1,342.00	0.00	1,342.00
Total		1,342.00	0.00	1,342.00

Total Current Fees \$1,342.00

Total Current Costs \$0.00

Total Invoice \$1,342.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
February 10, 2022
Invoice 6933924
Page 5

RE: FEE APPLICATIONS

TIME DETAIL			
Date	Professional	Description	Hours
01/07/22	COHEN	STRATEGIZE REGARDING STATUS OF SUBMISSIONS OF FEE STATEMENTS (.2); REVIEW CARDONA MONTHLY FEE STATEMENTS (.1)	0.30
01/08/22	COHEN	SUBMIT CARDONA FEE STATEMENTS FOR PRINCIPAL CERTIFICATION	0.20
01/10/22	COHEN	FINALIZE AND SUBMIT CARDONA MONTHLY FEE STATEMENTS	0.20
01/12/22	COHEN	STRATEGIZE REGARDING STATUS OF SPECIAL CLAIMS COMMITTEE PROFESSIONALS' SUBMISSIONS	0.30
01/13/22	COHEN	RESPOND TO EMAILS FROM HACIENDA AND V. BLAY SOLER (.2); SUBMIT DGC DECEMBER FEE STATEMENTS FOR PRINCIPAL CERTIFICATION AND PURSUANT TO FEE PROCEDURES (.3)	0.50
01/14/22	COHEN	PREPARE MONTHLY FEE STATEMENTS OF BROWN RUDNICK FOR DECEMBER, SEND TO J. EL KOURY FOR PRINCIPAL CERTIFICATION AND SUBMIT ACCORDINGLY	0.90
01/20/22	COHEN	REVIEW FEE EXAMINER MEMO AND CASE TIMELINE	0.20
01/21/22	COHEN	PREPARE AND SUBMIT CARDONA TITLE III DECLARATIONS FOR DECEMBER FEE STATEMENTS	0.30
01/22/22	COHEN	STRATEGIZE REGARDING REMAINING INTERIM AND FINAL FEE APPLICATIONS	0.40
01/25/22	BEVILLE	ANALYSIS REGARDING RENEWAL OF DGC SERVICES AGREEMENT / IMPACT OF DGC MERGER	0.40
01/25/22	COHEN	DRAFT AND FINALIZE TITLE III NO OBJECTION STATEMENTS FOR DECEMBER AND SUBMIT ACCORDINGLY	0.50
Total Hours			4.20

INCLUDES ONLY TIME AND COSTS TO DATE
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brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933924
Date Feb 10, 2022
Client 035179

RE: HEARINGS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2022:

Matter No.	Matter Name	Fees	Costs	Total
035179.0007	HEARINGS	790.00	0.00	790.00
Total		790.00	0.00	790.00

Total Current Fees \$790.00

Total Current Costs \$0.00

Total Invoice \$790.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
February 10, 2022

Invoice 6933924
Page 7

RE: HEARINGS

TIME DETAIL

Date	Professional	Description	Hours
01/19/22	SAWYER	ATTEND HEARING RE CONFIRMATION UPDATE	0.30
01/19/22	AXELROD	ATTEND HEARING RE PLAN REMARKS	0.70
Total Hours			1.00

INCLUDES ONLY TIME AND COSTS TO DATE
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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933924
Date Feb 10, 2022
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2022:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	38,603.00	0.00	38,603.00
Total		38,603.00	0.00	38,603.00

Total Current Fees \$38,603.00

Total Current Costs \$0.00

Total Invoice \$38,603.00



RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
01/04/22	SAWYER	MEETING WITH TEAM AND DGC RE TRANSITION DISCUSSION (.7); ANALYZE VENDOR PREFERENCE DEFENSE (.6)	1.30
01/04/22	AXELROD	CATCHUP CALL WITH M. SAWYER RE VARIOUS VENDOR ISSUES (.5); REVIEW UCC COMMENTS AND CIRCULATE PROPOSED FINAL SETTLEMENT WITH TOLLING VENDOR (.2); MEET WITH DGC RE PLANNING FOR UCC MEETING (.7)	1.40
01/05/22	SAWYER	MEETING WITH TEAM AND UCC PROFESSIONALS RE TRANSITION	0.70
01/05/22	AXELROD	TRANSITION MEETING WITH UCC RE VENDOR LITIGATION (.7); FOLLOWUP CALLS AND EMAILS RE SAME (.8)	1.50
01/06/22	SAWYER	MEETING WITH TEAM AND DGC RE VENDOR TRANSITION	0.40
01/06/22	AXELROD	DRAFT NOTE TO UCC RE TRANSITION FOLLOWUP ITEMS (.8); MEET WITH DGC AND RELATED TASKS RE SAME (.9)	1.70
01/07/22	AXELROD	REVISE AND CIRCULATE VENDOR TRANSITION MEMO TO UCC	0.50
01/10/22	BEVILLE	REVIEW DRAFT RESPONSE TO EVERTEC STAY RELIEF MOTION	0.20
01/10/22	SAWYER	ANALYZE VENDOR MOTION TO LIFT STAY (.3); DRAFT RESPONSE RE SAME (3.1); CALL WITH T. DONAHOE RE TRANSFER PACKAGE TO LITIGATION TRUST (.1)	3.50
01/10/22	AXELROD	PREPARE AND REVISE EVERTEC RESPONSE	1.10
01/11/22	SAWYER	REVISIONS TO OBJECTION TO MOTION TO LIFT STAY	0.60
01/11/22	AXELROD	EMAILS RE SCC MEETING PLAN (.1); NOTE TO SCC IN LIEU OF MEETING RE VENDOR ISSUES (.2); COORDINATE FILING EVERTEC BRIEF (.5)	0.80
01/11/22	DEERING	FINALIZE AND FILE RESPONSE TO MOTION TO LIFT STAY IN EVERTEC AP (.5); COORDINATE SERVICE OF SAME (.2); EMAILS WITH M. SAWYER RE SAME (.4)	1.10
01/12/22	BEVILLE	ANALYSIS REGARDING ISSUES RELATING TO TRANSITION OF WORK PRODUCT TO AVOIDANCE ACTION TRUST	0.50
01/12/22	SAWYER	FACILITATE EXECUTION OF SETTLEMENT AGREEMENT (.3); ANALYZE FEDERAL PROGRAM RE VENDOR PREFERENCE DEFENSE (.9)	1.20
01/12/22	AXELROD	REVIEW AND DISCUSS TRUST AGREEMENT CONCERNS AND RELATED TRANSITION MATTERS (1.3); REVIEW TOLLED PARTY SETTLEMENT (.1); REVIEW AND CIRCULATE ISSC MOTION (.2)	1.60



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
February 10, 2022

Invoice 6933924
Page 10

Date	Professional	Description	Hours
01/13/22	SAWYER	REVIEW AND REVISE DRAFT OBJECTION TO VENDOR LIFT STAY MOTION	0.90
01/13/22	AXELROD	PREPARE ISSC RESPONSE TO STAY RELIEF MOTION (2.2); REVIEW CONFLICTS ISSUES RE AVOIDANCE LITIGATION (.2)	2.40
01/13/22	HOSANG	ASSIST WITH FINALIZATION AND E-FILING OF MOTION FOR LEAVE TO FILE WITH THE SECOND AMENDED COMPLAINT IN AP 19-388	1.80
01/14/22	BEVILLE	REVIEW RESPONSE TO LIFT STAY MOTION	0.20
01/14/22	AXELROD	REVISE ISSC OBJECTION BRIEF AND EMAILS RE SAME (.7); EMAILS WITH DGC RE TRANSITION SETUP (.1)	0.80
01/14/22	SAWYER	DRAFT NOTE TO UCC RE PREFERENCE SETTLEMENT RECOMMENDATION	0.30
01/17/22	RINNE	ANALYZE TOLLING AGREEMENT DEADLINES AND CORRESPOND WITH T. AXELROD AND R. LECAROSZ REGARDING NEXT STEPS WITH UCC AND TOLLED PARTIES	0.30
01/17/22	SAWYER	CORRESPONDENCE WITH UCC COUNSEL RE VENDOR PREFERENCE SETTLEMENT	0.20
01/17/22	AXELROD	REVIEW STAY RELIEF FILINGS (.1); REVIEW COMMUNICATIONS RE RESEARCH ISSUES FOR TRANSFER (.2); EMAILS RE TRANSITION PLANNING (.2)	0.50
01/18/22	RINNE	ANALYZE CORRESPONDENCE WITH UCC COUNSEL REGARDING UNDERWRITER LITIGATION MATTERS (.2); ANALYZE TOLLING AGREEMENT DEADLINES AND STRATEGIZE WITH M. SAWYER REGARDING EXTENSION PROCESS (.3); CORRESPOND WITH UCC COUNSEL REGARDING NEXT TOLLING AGREEMENT EXTENSIONS AND REQUEST FROM MCCONNELL VALDES (.2); UPDATE TOLLING AGREEMENT TRACKER FOR NEXT EXTENSIONS (.2)	0.90
01/18/22	SAWYER	CALL WITH B. RINNE RE EXTENSIONS TO UNDERWRITER TOLLING AGREEMENTS	0.30
01/18/22	AXELROD	REVISE AND PREP ISSC OBJECTION (.3); REVIEW AND DISCUSS AND SCHEDULE TRANSITION MATTERS (.3)	0.60
01/18/22	DEERING	FINALIZE AND FILE OBJECTION TO MOTION TO LIFT STAY IN AP (19-00202), COORDINATE SERVICE OF SAME AND EMAILS RE SAME	0.80
01/19/22	RINNE	ANALYZE INQUIRY FROM TOLLED PARTY AND DRAFT RESPONSE TO SAME	0.40
01/19/22	AXELROD	REVIEW DGC TRANSITION DOCUMENTS, COMMENT RE NEXT STEPS	1.10
01/20/22	RINNE	ANALYZE TOLLING AGREEMENT DEADLINES (.1); RESPOND TO INQUIRY FROM ATTORNEY FOR TOLLED PARTY (.2); CORRESPOND WITH UCC COUNSEL REGARDING SAME (.1)	0.40
01/20/22	AXELROD	MEET WITH DGC RE VENDOR TRANSITION MATTERS, RELATED FOLLOWUP	0.80



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
February 10, 2022

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Date	Professional	Description	Hours
01/21/22	AXELROD	EMAILS WITH ESTRELLA RE GUIMERFE PAYMENT ISSUE	0.20
01/24/22	AXELROD	EMAILS WITH PROSKAUER, S. BEVILLE RE HEARING PRESENTATION RE ISSC (.4); EMAILS WITH DGC RE TRANSITION ITEMS (.2)	0.60
01/24/22	SAWYER	PREPARE VENDOR TOLLING AGREEMENTS RE TRANSITION	6.20
01/25/22	SAWYER	REVIEW AND ANALYZE VENDOR REPLY TO OBJECTION TO MOTION FOR STAY RELIEF (.3); DRAFT ACKNOWLEDGEMENT RE AVOIDANCE ACTIONS TRUST SUCCESSOR TO VENDOR NDAS (1.6); DRAFT AMENDMENTS TO TOLLING AGREEMENTS (2.7)	4.60
01/25/22	AXELROD	REVIEW ISSC STAY RELIEF REPLY AND COORDINATE RE HEARING (.6); UPDATE TO CLIENT RE SAME, RELATED NEWS (.4); COORDINATE REVISED WIRE INSTRUCTIONS TO GUIMERFE (.4); EMAILS AND CALLS WITH M. SAWYER RE NDA ACKNOWLEDGMENT, RELATED ISSUES (.5)	1.90
01/26/22	BEVILLE	CORRESPONDENCE REGARDING STAY RELIEF MOTION FILED BY VENDOR DEFENDANT	0.20
01/26/22	SAWYER	SEND DRAFT NDA ACKNOWLEDGMENT TO UCC COUNSELS FOR REVIEW AND COMMENT (.1); SEND EMAIL INTRODUCTION RE VENDOR COUNSEL AND UCC FOR SETTLEMENT NEGOTIATIONS (.1); REVIEW AVOIDANCE ACTIONS TO BE TRANSFERRED TO TRUST UNDER COMMONWEALTH PLAN AND RELATED CORRESPONDENCE WITH T. AXELROD (.2); CONTINUE DRAFT EXTENSIONS TO TOLLING AGREEMENTS AND DRAFT COVER NOTE RE SAME AND CALL WITH B. RINNE RE SAME (3.0)	3.40
01/26/22	AXELROD	REVIEW NDAS AND EMAILS WITH UCC RE SAME, RELATED TRANSITION MATTERS (.2); REVIEW DOCKET RE ISSC HEARING AND EMAILS WITH UCC, CLIENT ETC RE SAME (.3)	0.50
01/27/22	SAWYER	ANALYZE TOLLING AGREEMENT AMENDMENT REDLINES	0.70
01/28/22	SAWYER	CORRESPONDENCE WITH B. WEXLER RE TRANSITION TO TRUST (.2); CALL WITH B. RINNE RE EXTENSIONS TO TOLLING AGREEMENTS (.2); AMENDMENTS TO TOLLING AGREEMENTS (1.1)	1.50
01/31/22	RINNE	CORRESPOND REGARDING SETTLEMENT OF AVOIDANCE ACTION CLAIMS	0.10
01/31/22	SAWYER	CORRESPONDENCE WITH T. AXELROD AND T. DONAHOE RE HTA VENDORS (.1); REVIEW AND ANALYZE REVISIONS TO TOLLING AGREEMENT AMENDMENTS (.5)	0.60
Total Hours			51.30

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933924
Date Feb 10, 2022
Client 035179

RE: THIRD PARTY CLAIMS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2022:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	2,607.00	0.00	2,607.00
Total		2,607.00	0.00	2,607.00

Total Current Fees \$2,607.00

Total Current Costs \$0.00

Total Invoice \$2,607.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
February 10, 2022

Invoice 6933924
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RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
01/20/22	RINNE	STRATEGIZE WITH DGC AND T. AXELROD REGARDING TRANSITION AND OUTSTANDING TASKS	0.50
01/25/22	RINNE	STRATEGIZE WITH M. SAWYER REGARDING TOLLING AGREEMENT AMENDMENTS (.2); CORRESPOND WITH UCC COUNSEL REGARDING SAME (.2)	0.40
01/26/22	RINNE	ANALYZE TOLLING AGREEMENT DRAFT AMENDMENTS (.3); STRATEGIZE WITH M. SAWYER REGARDING TOLLING AGREEMENT AMENDMENTS (.3); COORDINATE REDLINES FOR SAME (.3)	0.90
01/27/22	RINNE	COORDINATE REDLINES OF TOLLING AGREEMENT AMENDMENTS (.1); ANALYZE SAME (.2)	0.30
01/28/22	RINNE	CORRESPOND WITH UCC COUNSEL REGARDING TOLLING AGREEMENT AMENDMENTS (.1); COORDINATE REVISED AMENDMENTS AND NEW REDLINES OF TOLLING AGREEMENT AMENDMENTS (.2); STRATEGIZE WITH M. SAWYER REGARDING SAME (.1)	0.40
01/29/22	RINNE	CORRESPOND WITH J. KNOTT REGARDING TOLLING AGREEMENT AMENDMENTS	0.10
01/31/22	RINNE	CORRESPOND WITH UCC COUNSEL REGARDING TOLLING AGREEMENT AMENDMENTS (.1); REVISE TOLLING AGREEMENT AMENDMENTS AND DRAFT CORRESPONDENCE TO COUNSEL FOR TOLLED PARTIES (.4); STRATEGIZE WITH M. SAWYER REGARDING SAME (.2)	0.70
Total Hours			3.30

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933924
Date Feb 10, 2022
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2022:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	1,106.00	0.00	1,106.00
Total		1,106.00	0.00	1,106.00

Total Current Fees \$1,106.00

Total Current Costs \$0.00

Total Invoice \$1,106.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
February 10, 2022

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RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
01/18/22	AXELROD	REVIEW FINDINGS AND CONFIRMATION ORDER	0.30
01/26/22	AXELROD	REVISE HTA DISCLOSURE STATEMENT SECTION RE SCC ACTIVITY	0.60
01/31/22	BEVILLE	REVIEW HTA DISCLOSURE STATEMENT INSERT	0.30
01/31/22	AXELROD	REVISE HTA DISCLOSURE STATEMENT AND SEND	0.20
Total Hours			1.40

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933924
Date Feb 10, 2022
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Remittance 

Balance Due: \$45,150.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 23079
New York, NY 10087-3079

Wire Instructions

JP Morgan Chase
270 Park Avenue
New York, NY 10017
ABA Number: 021000021
SWIFT Code: CHASUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 760367067

******NEW REMITTANCE INSTRUCTIONS******

Please note that our remittance instructions have changed.
New remittance instructions are included on the remittance
page of this invoice.

Please update your records to reflect this change.

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933923
Date Feb 10, 2022
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2022:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	700.00	700.00
Total		0.00	700.00	700.00

Total Current Fees	\$0.00
Total Current Costs	\$700.00
Total Invoice	\$700.00

****NEW REMITTANCE INSTRUCTIONS****

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New remittance instructions are included on the remittance
page of this invoice.

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 RE: COSTS
 February 10, 2022

Invoice 6933923
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COST DETAIL

Date	Description	Value
01/01/22	PACER	3.20
01/01/22	PACER	37.80
01/01/22	PACER	132.10
01/01/22	PACER	7.90
01/01/22	EDISCOVERY HOSTING	30.00
01/04/22	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	30.00
01/04/22	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	297.00
01/11/22	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	49.00
01/11/22	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
01/12/22	COPIES	0.10
01/12/22	COPIES	0.10
01/12/22	COPIES	0.30
01/12/22	COPIES	0.50
01/12/22	COPIES	0.10
01/12/22	COPIES	0.10
01/12/22	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
01/12/22	DOCUMENT PRODUCTION	0.00
01/12/22	POSTAGE-IN HOUSE	2.70
01/13/22	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
01/26/22	COPIES	0.10
01/26/22	DOCUMENT PRODUCTION	0.00
01/27/22	DOCUMENT PRODUCTION	0.00
01/31/22	DOCUMENT PRODUCTION	0.00
01/31/22	DOCUMENT PRODUCTION	0.00
Total Costs		700.00

COST SUMMARY

Description	Value
POSTAGE-IN HOUSE	2.70
DOCUMENT PRODUCTION	0.00
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	485.00
PACER	181.00
EDISCOVERY HOSTING	30.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
February 10, 2022

Invoice 6933923
Page 3

Description	Value
COPIES	1.30
Total Costs	700.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6933923
Date Feb 10, 2022
Client 035179

RE: COSTS

Remittance 

Balance Due: \$700.00

To ensure proper credit to your account, please include this page with your payment.

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New York, NY 10087-3079

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JP Morgan Chase
270 Park Avenue
New York, NY 10017
ABA Number: 021000021
SWIFT Code: CHASUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 760367067

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Thirty-Eighth Monthly Fee Statement for Brown Rudnick LLP covering the period from January 1, 2022 through January 31, 2022.



Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico